

Ordinary and extraordinary Shareholders' Meeting

6 May 2026

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 AND EXTRAORDINARY SHAREHOLDERS' MEETING

6 MAY 2026

SINGLE CALL

REPORT OF THE BOARD OF DIRECTORS

ON THE ITEMS ON THE AGENDA

ITEM 1

**ENI S.p.A. FINANCIAL STATEMENTS AT DECEMBER 31, 2025. RELATED RESOLUTIONS.
PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2025. REPORTS OF
THE DIRECTORS, THE BOARD OF STATUTORY AUDITORS AND THE AUDIT FIRM.**

Dear Shareholders,

the document “Financial Annual Report at 31 December 2025” of Eni S.p.A. (“Eni” or the “Company”) will be available as required by law at the Company’s registered office, at Borsa Italiana S.p.A. (the Italian Stock Exchange), at the centralised storage service authorised by Consob “Info”, which can be viewed at www.info.it and on the Company’s website, and includes the draft of Eni ’s financial statements and the consolidated financial statements, along with the Directors’ report on operations, which includes the Sustainability Report drafted pursuant to Legislative Decree No. 125/2024, and the declarations pursuant to Article 154-*bis*, paragraphs 5 and 5-*ter* of Legislative Decree No. 58 of 24 February 1998 (Consolidated Law on Finance Act, hereinafter “CLF”). The Reports of the Audit Firm and the Board of Statutory Auditors will be available to the public together with the Financial 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, 2025 of Eni S.p.A., which report a net profit amounting to € 4,429,299,314.78.”

ITEM 2
ALLOCATION OF NET PROFIT

Dear Shareholders,

the Shareholders' Meeting of 14 May 2025 provided for the recourse to the available reserves for the distribution of € 1.05 per share, for and in place of the payment of the dividend for financial year 2025; the first two tranches of the distribution were paid in September 2025, November 2025; the third and the fourth tranches will be paid in March 2026 and May 2026.

Considering, therefore, that the distribution for and in place of the dividend for financial year 2025 makes use of Eni 's available reserves, the profit achieved in financial year 2025 is to be carried forward, allocating it to the available reserve.

Dear Shareholders,

You are invited to resolve as follows:

“To allocate the net profit for the period of € 4,429,299,314.78 to the available reserve.”

ITEM 3
DETERMINATION OF THE NUMBER OF MEMBERS OF THE
BOARD OF DIRECTORS

Dear Shareholders,

the Shareholders' Meeting is called upon to appoint the members of the Board of Directors, as the terms of office of the current Directors, appointed by the Shareholders' Meeting of 10 May 2023, are due to expire. Article 17.1 of the By-Laws stipulates that the Board of Directors shall consist of a minimum of three and a maximum of nine members and delegates to the Shareholders' Meeting the power to determine the number of directors within these limits.

The Shareholders' Meeting of 10 May 2023 set the number of the members of Board of Directors at nine.

In accordance with recommendation 23 of the Corporate Governance Code, to which Eni has adhered (hereinafter the "Corporate Governance Code"), the Board of Directors, in view of the renewal of the corporate bodies, assisted by the Appointments Committee and taking into account the results of the Board's self-assessment, has communicated its guidelines to the Shareholders regarding the qualitative and quantitative composition of the new Board of Directors ("Guidelines"). These Guidelines are available to the public in the relevant section of the Company's website dedicated to the Shareholders' Meeting and are attached to this Report. The Board of Directors, taking into account the guidance set out in the Guidelines, proposes to maintain the number of Directors to be appointed by the Shareholders' Meeting at nine, in order to ensure that the composition of the Board of Directors is appropriate to the size of the company and the complexity of its operations, as well as the number and composition of the Board Committees.

Dear Shareholders,

You are invited to resolve as follows:

"To set the number of Directors to be appointed at the Shareholders' Meeting at nine."

ITEM 4
DETERMINATION OF THE DIRECTORS' TERM OF OFFICE

Dear Shareholders,

Article 17.2 of the By-Laws stipulates that Directors shall be appointed for a term not exceeding three financial years. In order to ensure stability in the management of the Company, the Board of Directors proposes that the term of office for the Directors to be appointed be set at three financial years, expiring on the date of the Shareholders' Meeting to be convened to approve the financial statements for the year ending 31 December 2028.

Dear Shareholders,

You are invited to resolve as follows:

“To set the term of office of the Directors to be appointed at three financial years, expiring on the date of the Shareholders' Meeting to be convened to approve the financial statements for the year ending 31 December 2028.”

ITEM 5
APPOINTMENT OF THE DIRECTORS

Dear Shareholders,

pursuant to Article 147-ter of the CLF and Article 17.3 of the By-Laws, the Board of Directors is appointed by the Shareholders' Meeting on the basis of slates submitted by the Shareholders, in which candidates must be listed in numerical order.

Slates submitted by Shareholders must be filed in accordance with the procedures set out in the Notice of Shareholders' Meeting at least twenty-five days prior to the date set for the Shareholders' Meeting, held on single call; given that this deadline falls on 11 April 2026, which is a Saturday, in order to facilitate the submission of slates by Shareholders, the deadline is extended to Monday 13 April 2026, the first working day following the statutory deadline of 11 April 2026.

Each Shareholder may submit or contribute to the submission of only one slate and may vote for only one slate. The entities controlling it, the companies controlled by them and those under joint control may not submit or contribute to the submission of other slates, nor may they vote for them, even through a third party or via trust companies; for the purposes of this provision, subsidiaries mean the companies referred to in Article 93 of the CLF. Each candidate may be present on only one slate, failing which they will be ineligible. Shareholders who, either alone or together with other Shareholders, represent at least 0.5% of the share capital, in accordance with the provisions of Consob's executive decision of 27 January 2026, no. 155, have the right to submit slates. The minimum shareholding required for the submission of slates is determined on the basis of the shares registered in the Shareholder's name on the day the slates are filed with the Company. The relative communication issued by the authorised intermediary may be sent to the Company even after the filing, provided that it is received by the deadline set for the publication of the slates by the Company (i.e. by 6:00 pm on 15 April 2026).

Article 17.3 of the By-Laws contains specific provisions regarding the composition of candidate slates, designed to ensure compliance with the regulations on gender balance within the Company's governing bodies. In particular, By-Laws stipulates that at least two-fifths of the Board of Directors must consist of Directors of the less-represented gender, rounded up to the nearest whole number, except where the Board of Directors comprises three members, in which case the figure is rounded down to the nearest whole number, as specified by Consob. Slates containing three or more candidates must include candidates of different genders. Slates standing for election to the majority of the Board of Directors' seats, comprising more than three candidates, must reserve two-fifths of their places for the less-represented gender, rounded up to the nearest whole number.

Assuming that the Board of Directors consists of nine members, in line with the Board of Directors' proposal to the Shareholders' Meeting, there must be four members from the less-represented gender.

Consequently, Shareholders wishing to submit a slate of candidates for the appointment of the majority of the Board members must include three candidates of a different gender to that of the other candidates if the slate comprises six candidates, and two candidates of the less-represented gender if the slate comprises five candidates.

If the Shareholders' Meeting decides that the Board of Directors shall consist of fewer than nine members, the Directors to be elected shall be drawn from the slates in the order in which they appear.

Slates must be accompanied by the following, failing which they will be deemed inadmissible:

- declarations in which candidates accept their nomination;
- a comprehensive overview of their personal and professional characteristics;

- the candidates' declarations regarding whether they meet the independence requirements set out in Article 148, paragraph 3, of the CLF¹, as well as a statement confirming the absence of grounds for ineligibility or incompatibility and that they meet the integrity requirements;
- the identity of the Shareholders who submitted the slates and the total percentage of Eni's share capital held by them.

Please note that, pursuant to Article 2383 of the Italian Civil Code, candidates must submit a declaration stating that they are not subject to any of the grounds for ineligibility set out in Article 2382 of the Italian Civil Code and any disqualification from acting as a director imposed on them in a Member State of the European Union.

It is also recommended that the declarations include a statement confirming whether the requirements for independence, as set out in recommendation 7 of the Corporate Governance Code, are met.

In accordance with Communication DEM/9017893 of 26 February 2009, Consob recommends that Shareholders other than those who hold, either individually or jointly, a controlling or relative majority stake, submit, together with the slate, a declaration that:

- certifies the absence of any connections, even indirect, as referred to in Articles 147-ter, paragraph 3, of the CLF and Article 144-quinquies of Consob Resolution No. 11971 of 14 May 1999, as amended ("Issuers Regulation" or "I.R."), with Shareholders who hold, whether jointly or otherwise, a controlling or relative majority stake;
- or
- specifies any relationships that may exist, where significant, and the reasons why such relationships were not considered decisive in establishing the aforementioned links.

The slates, accompanied by the information mentioned above, will be made available to the public at the Company's registered office, on the Company's website and at Borsa Italiana at least twenty-one days before the date set for the Shareholders' Meeting convened in a single call, i.e. by 15 April 2026.

At least one Director, if the Board of Directors consists of no more than five members, or at least three Directors, if the Board of Directors consists of more than five members, must meet the independence requirements established for Statutory Auditors of listed companies as set out in Article 148, paragraph 3, of the CLF, referred to in Article 147-ter of the CLF.

Shareholders are reminded that recommendation 5 of the Corporate Governance Code stipulates that at least half of the Board of Directors be independent Directors, in accordance with the provisions of recommendation 7 of the same Code.

The slates shall explicitly state which candidates meet the aforementioned independence criteria.

All candidates must also meet the integrity requirements laid down for Statutory Auditors of listed companies under Article 148, paragraph 4, of the CLF, as referred to for directors in Article 147-quinquies, paragraph 1, of the CLF.

Please note that, pursuant to Article 2390 of the Italian Civil Code, Directors may not hold the position of a partner with unlimited liability in competing companies, nor may they carry out competing business activities on their own behalf or on behalf of third parties, nor may they serve as directors or managing directors in competing companies, unless authorised by the Shareholders' Meeting. If this prohibition is breached, the Director may be removed from office and held liable for damages.

¹ It should be noted that Article 13, paragraph 1-bis) of Decree Law 95/2025, converted into Law 118/2025, provides that "[...] For the purposes of the provisions [...] referred to in Article 148(3) of the Consolidated Law on Finance, the term 'company' shall mean exclusively entities, other than the State and public administrations, which hold a shareholding as part of their business activities or for economic or financial purposes. Employees of the Ministry of Economy and Finance may, in any event, be appointed to the administrative and supervisory bodies of companies in which the State holds a stake, even indirectly, and their remuneration is paid directly to the Ministry, which handles this in accordance with the provisions in force."

Furthermore, please note that pursuant to Article 2, paragraph 2, letter c), of the Prime Ministerial Decree of 25 May 2012, as amended by the Prime Ministerial Decree of 15 November 2019, members of the administrative or supervisory body, as well as those holding executive positions at Cassa Depositi e Prestiti S.p.A., who have a direct or indirect professional or financial relationship with companies operating in the natural gas transport or electricity transmission sector, with SNAM S.p.A., TERNA S.p.A., or their subsidiaries operating in the natural gas transmission or electricity transmission sectors, may not hold any position on the administrative or supervisory body or any managerial role within Eni and its subsidiaries, nor may they have any direct or indirect professional or financial relationship with such companies.

Candidates must also meet the required standards of good character: (i) Article 4, paragraph 1, of Decree 164 of 25 August 2022, “Regulations setting out the criteria, procedures and requirements for inclusion in the register of entities authorised to sell electricity pursuant to Article 1, paragraph 81, of Law 124 of 4 August 2017”², (ii) Article 4, paragraph 1, of Decree 85 of 19 May 2025 “Regulations setting out the conditions, criteria, procedures and requirements for the registration, retention and removal of undertakings included in the list of entities authorised to sell natural gas pursuant to Article 17, paragraph 3, of Legislative Decree 164 of 23 May 2000.”³ and (iii) Articles 13 and 77 of the Private Insurance Code and Article 5 of Decree 220 of the Ministry of Economic Development of 11 November 2011 in relation to Eni’s (wholly-owned) stake in the share capital of the insurance and reinsurance company Eni Insurance S.p.A.⁴.

² In particular, candidates must not:

1. meet the conditions set out in Article 2382 of the Italian Civil Code;
2. have been subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree 159 of 6 September 2011, without prejudice to the effects of rehabilitation;
3. have been convicted by a final judgement, with the exception of rehabilitation:
 - a) a custodial sentence for any of the offences provided for in the legislation governing banking, financial and insurance activities, as well as in the legislation on financial markets and instruments, taxation and payment instruments;
 - b) to imprisonment for any of the offences provided for in Title XI of Book V of the Italian Civil Code, in Royal Decree 267 of 16 March 1942, and in Title IX of the Code on Corporate Crisis and Insolvency referred to in Legislative Decree 14 of 12 January 2019;
 - c) to imprisonment for a term of not less than one year for any of the offences set out in Titles II, V, VII, VIII and XIII of Book II of the Criminal Code relating to the public administration, public order, public records, the public economy, industry and commerce, and property.

³ In particular, candidates must not:

- a) meet the conditions set out in Article 2382 of the Italian Civil Code;
- b) have been convicted by a final judgement, with the exception of rehabilitation:
 - 1) a custodial sentence for any of the offences provided for in the legislation governing banking, financial and insurance activities, as well as in the legislation on financial markets and instruments, taxation and payment instruments;
 - 2) to imprisonment for any of the offences provided for in Title XI of Book V of the Italian Civil Code, in Royal Decree 267 of 16 March 1942, and in Title IX of the Code on Corporate Crisis and Insolvency, as set out in Legislative Decree 14 of 12 January 2019;
 - 3) to imprisonment for a term of not less than one year for any of the offences set out in Titles II, V, VII, VIII and XIII of Book II of the Criminal Code.

⁴ Article 5 of the Decree of the Ministry of Economic Development 220 of 11 November 2011:

1. For the purposes of this decree, the requirement of good repute is not met if the persons concerned are in one of the following situations:
 - a) a state of legal disqualification or temporary disqualification from holding executive positions in legal entities and companies, and, in any event, all the situations provided for in Article 2382 of the Italian Civil Code;
 - b) subject to preventive measures ordered by the judicial authorities pursuant to Law 1423 of 27 December 1956, Law 575 of 31 May 1965, and Law 646 of 13 September 1982, as amended and supplemented, without prejudice to the effects of rehabilitation;
 - c) conviction by final judgement, with the exception of rehabilitation:
 - 1) a custodial sentence for one of the offences provided for under the special legislation governing the insurance, financial, credit, securities and securities markets sectors, as well as under Legislative Decree 231 of 21 November 2007, as amended and supplemented;
 - 2) imprisonment for any of the offences set out in Title XI of Book V of the Italian Civil Code and in Royal Decree 267 of 16 March 1942;
 - 3) imprisonment for a term of not less than one year for an offence against the public administration, against public trust, against property, against public order, against the public economy, or for a tax offence;
 - 4) imprisonment for a term of not less than two years for any intentional offence.

Please note that principle XII of the Corporate Governance Code stipulates that each Director must ensure they have sufficient time to carry out the duties assigned to them with due diligence. In this regard, it should be noted that Eni's Board of Directors, in accordance with recommendation 15 of the Corporate Governance Code, has established guidelines for other companies that may be considered compatible with the effective performance of the role of Director of the Company, taking into account the commitment required by the role held. These guidelines are published on Eni's website, in the "Governance" section.

Furthermore, in accordance with recommendation 23 of the Corporate Governance Code, the Board of Directors, in view of the renewal of the corporate bodies assisted by the Appointments Committee and taking into account the results of the Board's self-assessment, has set out its Guidelines to Shareholders on the qualitative and quantitative composition of the new Board. These Guidelines are published on Eni's website, in the 'Governance' section, and are attached to this Report.

The Corporate Governance Code recommends that any entity submitting a slate of candidates for the Board of Directors containing more than half the number of members to be elected be required to provide adequate information, in the documentation submitted for the filing of the slate, regarding the slate's compliance with the Guidelines issued by the Board of Directors, including with reference to the diversity criteria set out in principle VII and Recommendation 8 of the Corporate Governance Code, and to indicate their candidate for the office of Chairman of the Board of Directors.

Are also invited i) Shareholders submitting a slate for the appointment of the Board of Directors to ensure that any slate submitted is accompanied by all the information necessary to enable Shareholders to cast their votes in full knowledge of the facts, including an indication of whether the proposed Directors are eligible to be classified as independent in accordance with the provisions of recommendation 7 of the Corporate Governance Code; and (ii) Shareholders submitting a slate for the appointment of the majority of the Board of Directors and/or of the Board of Statutory Auditors to propose, at the time of filing the slate, the individual appointment of those candidates included in such slate who are not elected following the application of the slate voting mechanism, in the progressive order in which the candidates are listed (or in a different expressly indicated order), should an individual vote be required to complete the composition of the Board of Directors. Individual proposals will be submitted to the Shareholders' Meeting, starting with the proposal submitted by the Shareholders representing the largest percentage of the share capital; only if that proposal is rejected will the other proposals be put to the vote, in order of the share capital represented. The Shareholders' Meeting shall resolve by the majorities required by law and in such a manner as to ensure, in any event, that the composition of both bodies complies with applicable law and the By-laws.

The election of Directors by slate voting shall be conducted as follows:

- (a) from the slate that has obtained the majority of the votes cast by the Shareholders, seven-tenths of the Directors to be elected shall be drawn in the order in which they appear on that slate, with any decimal fraction rounded down to the nearest whole number;
- (b) the remaining Directors shall be drawn from the other slates that are not connected in any way, even indirectly, to the Shareholders who submitted or voted for the slate that received the highest number of votes; to this end, the votes obtained by those slates shall subsequently be divided by one, two or three, depending on the number of Directors to be elected. The quotients thus obtained will be allocated in turn to the candidates on each of these slates, in the order specified by the slates themselves. The quotients thus awarded to the candidates on the various slates will be ranked in a single slate in descending order. Those who have obtained the highest quotients will be elected. If

2. Positions, by whatever name, as director, managing director or statutory auditor in insurance and reinsurance companies may not be held by persons against whom, at the request of the parties, one of the penalties provided for in paragraph 1(c) has been imposed, unless the offence has been expunged. Where the penalties provided for in paragraph 1(c)(1) and (2) have been imposed at the request of the parties, they shall not be taken into account if they are less than one year.

several candidates have obtained the same quotient, the candidate from the slate that has not yet elected any Directors, or that has elected the fewest directors, shall be elected. If none of these slates has yet elected a Director, or if all have elected the same number of Directors, the candidate from the slate that received the highest number of votes shall be deemed elected. In the event of a tie in the number of votes for a slate, and provided the quotients are also equal, a new vote shall be held by the entire Shareholders' Meeting, and the candidate who obtains a simple majority of the votes shall be elected;

(c) if, following the application of the procedure described above, the minimum number of independent Directors required by the By-Laws is not appointed, the vote quotient to be attributed to each candidate drawn from the slate is calculated by dividing the number of votes obtained by each slate by the sequential number of each of those candidates; candidates who do not meet the independence requirements and who have the lowest quotients amongst the candidates drawn from all the slates shall be replaced, starting with the last one, by any independent candidates indicated on the same slate as the replaced candidate (in the order in which they are listed), or otherwise by persons who meet the independence requirements, appointed in accordance with the procedure set out in point (d). In the event that candidates from different slates have obtained the same quota, the candidate from the slate from which the greatest number of Directors has been drawn shall be replaced; alternatively, the candidate from the slate that obtained the lowest number of votes; or, in the event of a tie, the candidate who receives the fewest votes from the Shareholders' Meeting in a separate ballot;

c-bis) where the application of the procedure referred to in points (a) and (b) does not allow for compliance with the legislation on gender balance, the quotients of votes to be allocated to each candidate drawn from the slates shall be calculated by dividing the number of votes obtained by each slate by the sequential number of each of those candidates; the candidate of the more represented gender with the lowest quotient amongst the candidates drawn from all the slates shall be replaced, subject to compliance with the minimum number of independent Directors, by the candidate of the less represented gender who may be indicated (with the next highest order number) on the same slate as the replaced candidate, or otherwise by the person appointed in accordance with the procedure referred to in point (d). In the event that candidates from different slates have obtained the same minimum quota, the candidate from the slate from which the greatest number of Directors is drawn shall be replaced or, subordinately, the candidate from the slate that obtained the lowest number of votes; or, in the event of a tie, the candidate who receives the fewest votes from the Shareholders' Meeting in a separate ballot;

(d) as mentioned above, in the event that Directors are not appointed in accordance with the procedures set out above for any reason, the Shareholders' Meeting shall resolve in accordance with the statutory majorities, in such a way as to ensure that the composition of the Board of Directors complies with the law and the By-Laws.

In relation to the above proposal by the Board of Directors, the Shareholders' Meeting is therefore required, pursuant to Article 17.3 of the By-Laws, to appoint the Directors on the basis of the slates submitted by those entitled to do so.

Dear Shareholders,

We invite you to vote for one of the slates to be submitted by the Shareholders in accordance with the provisions of the By-Laws.

ITEM 6
APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS

Dear Shareholders,

pursuant to Article 18.1 of the By-Laws, the Chairman of the Board of Directors is appointed by the Shareholders' Meeting from among the Directors with voting rights; if the Shareholders' Meeting fails to do so, the appointment is made by the Board of Directors.

The Board of Directors proposes that the Shareholders' Meeting appoint, upon the Shareholders' proposal, a Director from among those previously appointed in accordance pursuant to item 5 of the agenda as Chairman of the Board of Directors.

In this regard, please note that the Guidelines for Shareholders, referred to in item 5 of the agenda, also includes guidelines regarding the position of Chairman of the Board of Directors.

The Corporate Governance Code recommends that Shareholders submitting a slate of candidates for the Board of Directors containing more than half the number of members to be elected be required to indicate their candidate for the position of Chairman of the Board of Directors.

Dear Shareholders,

We invite you to propose and vote on the appointment of one of the previously appointed Directors as Chairman of the Board of Directors, in accordance with item 5 of the agenda.

ITEM 7

DETERMINATION OF THE REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE DIRECTORS

Dear Shareholders,

pursuant to Article 26.1 of the By-Laws, the remuneration payable to the Chairman of the Board of Directors and to the Directors is determined by the Shareholders' Meeting.

As provided for in that same Article, please note that, should the Shareholders' Meeting fail to take a decision on the matter, the most recent decision taken by the Shareholders' Meeting on that point shall remain valid until the Shareholders' Meeting takes a different decision.

The outgoing Board of Directors, as part of the Report on remuneration policy pursuant to Article 123-ter, paragraph 3, of the CLF, has set out its guidance regarding the total remuneration payable to the Chairman of the Board of Directors.

The Report itself sets out some recommendations for non-executive Directors, as detailed in the aforementioned document, which has been published in accordance with the law.

Recall that on 25 May 2006, the Shareholders' Meeting authorised the Board to extend the D&O insurance policy introduced for the Company's management to the Directors and Statutory Auditors of Eni, with a total limit of cover of US\$ 200,000,000.00.

The insurance policy taken out by the Company, which will also apply to the new governing bodies, provides for a limit of liability of US\$ 200,000,000.00 to cover all of the Company's management, as well as Eni's Directors and Statutory Auditors.

The outgoing Board of Directors did not put forward a proposal on this item on the agenda. In accordance with the Corporate Governance Code⁵, Shareholders submitting a slate of candidates for the appointment of the Board of Directors that includes more than half of the members to be elected are invited to submit and disclose to the market, at the same time as the slate is published, the proposed resolutions relating to the matter in question.

Dear Shareholders,

We invite you to put forward your proposals on this item on the agenda and vote for one of them.

⁵ Q&A on Recommendation 19(d).

ITEM 8
APPOINTMENT OF THE STATUTORY AUDITORS

Dear Shareholders,

the Shareholders' Meeting is required to appoint the members of the Board of Statutory Auditors, as the terms of office of the current Auditors, appointed by the Shareholders' Meeting of 10 May 2023, are due to expire.

Pursuant to Article 28.1 of the By-Laws, the Board of Statutory Auditors consists of five Standing Auditors and two Alternate Auditors.

Pursuant to Article 148 of the CLF and Article 28.2 of the By-Laws, the Shareholders' Meeting is required to appoint the Board of Statutory Auditors on the basis of slates submitted by the Shareholders, in which the candidates are listed in numerical order and in a number not exceeding the number of members of the body to be elected.

Candidates for the position of Statutory Auditor must meet the independence requirements set out in Article 148, paragraph 3, of the CLF⁶, as well as the requirements of integrity and professionalism set out in Decree 162 of the Minister of Justice of 30 March 2000, taking into account the matters and sectors strictly relevant to the Company's activities, as identified in Article 28.1 of the By-Laws. The matters directly relevant to the Company's activities are: commercial law, business administration and corporate finance. The sectors most closely related to the Company's activities are engineering and geology.

It should also be noted that, pursuant to Article 19, paragraph 3, of Legislative Decree 39 of 27 January 2010, as amended by Legislative Decree 135 of 17 July 2016, the members of the Board of Statutory Auditors, which is identified as the Internal Control and Audit Committee in accordance with the aforementioned regulations, are, as a whole, competent in the sector in which the audited entity operates. Furthermore, auditors must comply with the limit on the number of concurrent appointments set by Consob in Article 144-*terdecies* of the I.R.

Recall that pursuant to Article 2, paragraph 2, letter c), of the Prime Ministerial Decree of 25 May 2012, as amended by the Prime Ministerial Decree of 15 November 2019, members of the administrative or supervisory body, as well as those holding executive positions at Cassa Depositi e Prestiti S.p.A., who have a direct or indirect professional or financial relationship with companies operating in the natural gas transport or electricity transmission sector, with SNAM S.p.A., TERNA S.p.A., or their subsidiaries operating in the natural gas transmission or electricity transmission sectors, may not hold any position on the administrative or supervisory body or any managerial role within Eni and its subsidiaries, nor may they have any direct or indirect professional or financial relationship with such companies.

Candidates must also meet the integrity requirements set out in (i) Article 4, paragraph 1, of Decree 164 of 25 August 2022, 'Regulations laying down the criteria, procedures and requirements for inclusion in the register of entities authorised to sell electricity pursuant to Article 1, paragraph 81, of Law 124 of 4 August 2017'⁷, (ii) Article 4, paragraph 1, of Decree 85 of 19 May 2025 "Regulations

⁶ It should be noted that Article 13 (1-bis) of Decree Law 95/2025, converted into Law 118/2025, provides that "[...] For the purposes of the provisions [...] referred to in Article 148(3) of the Consolidated Law on Finance, the term 'company' shall mean exclusively entities, other than the State and public administrations, which hold a shareholding as part of their business activities or for economic or financial purposes. Employees of the Ministry of Economy and Finance may, in any event, be appointed to the administrative and supervisory bodies of companies in which the State holds a stake, even indirectly, and their remuneration is paid directly to the Ministry, which handles this in accordance with the provisions in force."

⁷ In particular, candidates must not:

- a) meet the conditions set out in Article 2382 of the Italian Civil Code;
- b) have been subject to preventive measures ordered by the judicial authorities pursuant to Legislative Decree 159 of 6 September 2011, without prejudice to the effects of rehabilitation;

setting out the conditions, criteria, procedures and requirements for the registration, retention and removal of undertakings included in the list of entities authorised to sell natural gas pursuant to Article 17, paragraph 3, of Legislative Decree 164 of 23 May 2000.”⁸ and (iii) Articles 13 and 77 of the Private Insurance Code and Article 5 of Decree 220 of the Ministry of Economic Development of 11 November 2011 in relation to Eni’s (wholly-owned) stake in the share capital of the insurance and reinsurance company Eni Insurance S.p.A.⁹.

Shareholders are invited to also take into account the independence requirements set out in recommendation 7 of the Corporate Governance Code, as referred to in recommendation 9 of the same Code, as well as the requirement to meet the criteria for “*Audit committee financial expert*”, pursuant to the US Sarbanes-Oxley Act of 2002, applicable to the Board of Statutory Auditors in its capacity as Audit Committee under US legislation applicable to Eni, as an issuer of securities listed on the New York Stock Exchange in the United States.

In view of the upcoming renewal of the Board of Statutory Auditors, the Board of Statutory Auditors has set out its guidelines to the Shareholders regarding the composition of the new Board of Statutory Auditors (“Guidelines”). These Guidelines are published on Eni’s website, in the ‘Governance’ section, and are attached to this Report.

The procedures relating to the appointment of Directors by slate voting, to which reference is made, shall apply to the submission, filing and publication of the slate, as shall the provisions issued by Consob in its regulations.

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- c) have been convicted by a final judgement, with the exception of rehabilitation:
 - 1) a custodial sentence for any of the offences provided for in the legislation governing banking, financial and insurance activities, as well as in the legislation on financial markets and instruments, taxation and payment instruments;
 - 2) to imprisonment for any of the offences provided for in Title XI of Book V of the Italian Civil Code, in Royal Decree 267 of 16 March 1942, and in Title IX of the Code on Corporate Crisis and Insolvency referred to in Legislative Decree 14 of 12 January 2019;
 - 3) to imprisonment for a term of not less than one year for any of the offences set out in Titles II, V, VII, VIII and XIII of Book II of the Criminal Code relating to the public administration, public order, public records, the public economy, industry and commerce, and property.

⁸ In particular, candidates must not:

- a) meet the conditions set out in Article 2382 of the Italian Civil Code;
- b) have been convicted by a final judgement, with the exception of rehabilitation:
 - 1) a custodial sentence for any of the offences provided for in the legislation governing banking, financial and insurance activities, as well as in the legislation on financial markets and instruments, taxation and payment instruments;
 - 2) to imprisonment for any of the offences provided for in Title XI of Book V of the Civil Code, in Royal Decree 267 of 16 March 1942, and in Title IX of the Code on Corporate Crisis and Insolvency, as set out in Legislative Decree 14 of 12 January 2019;
 - 3) to imprisonment for a term of not less than one year for any of the offences set out in Titles II, V, VII, VIII and XIII of Book II of the Criminal Code.

⁹ Article 5 of Decree 220 of the Ministry of Economic Development of 11 November 2011:

1. For the purposes of this decree, the requirement of good repute is not met if the persons concerned are in one of the following situations:
 - a) a state of legal disqualification or temporary disqualification from holding executive positions in legal entities and companies, and, in any event, all the situations provided for in Article 2382 of the Italian Civil Code;
 - b) subject to preventive measures ordered by the judicial authorities pursuant to Law 1423 of 27 December 1956, Law 575 of 31 May 1965, and Law 646 of 13 September 1982, as amended and supplemented, without prejudice to the effects of rehabilitation;
 - c) conviction by final judgement, with the exception of rehabilitation:
 - 1) a custodial sentence for one of the offences provided for under the special legislation governing the insurance, financial, credit, securities and securities markets sectors, as well as under Legislative Decree 231 of 21 November 2007, as amended and supplemented;
 - 2) imprisonment for any of the offences set out in Title XI of Book V of the Italian Civil Code and in Royal Decree 267 of 16 March 1942;
 - 3) imprisonment for a term of not less than one year for an offence against the public administration, against public trust, against property, against public order, against the public economy, or for a tax offence;
 - 4) imprisonment for a term of not less than two years for any intentional offence.
2. Positions, by whatever name, as director, managing director or statutory auditor in insurance and reinsurance companies may not be held by persons against whom, at the request of the parties, one of the penalties provided for in paragraph 1(c) has been imposed, unless the offence has been expunged. Where the penalties provided for in paragraph 1(c)(1) and (2) have been imposed at the request of the parties, they shall not be taken into account if they are less than one year.

[...]

Only those Shareholders who, either alone or together with other Shareholders, represent at least 0.5% of the share capital, in accordance with the provisions of Consob's executive decision of 27 January 2026, no. 155, have the right to submit slates.

slates submitted by Shareholders must be filed at the headquarters at least twenty-five days prior to the date set for the Shareholders' Meeting, held on single call; given that this deadline falls on 11 April 2026, which is a Saturday, in order to facilitate the submission of slates by Shareholders, the deadline is extended to Monday 13 April 2026, the first working day following the statutory deadline of 11 April 2026.

Please note that, pursuant to Article 144-*sexies*, paragraph 5, of the I.R., should only one slate have been filed by the deadline for the submission of slates (13 April 2026) – or should only slates submitted by Shareholders who are connected to one another pursuant to Article 144-*quinquies* of the I.R., the deadline for the submission of slates, pursuant to Article 144-*sexies*, paragraph 5, of the I.R. shall be postponed until the third day following the statutory deadline of 11 April 2026 (i.e. until 14 April 2026). In such cases, the threshold for the submission of slate is reduced by half and is therefore set at 0.25% of the share capital.

Article 28.2 of the By-Laws contains specific provisions regarding the composition of candidate slates, designed to ensure compliance with the regulations on gender balance within the Company's governing bodies. Under this legislation, at least two-fifths of the Standing Auditors to be appointed – that is, two – must be allocated to the less-represented gender.

Shareholders intending to submit a slate comprising three or more candidates, including both standing and alternate candidates, must include candidates of different genders in the section for standing auditors. If the section for alternate auditors includes two candidates, they must be of different genders.

The slates must be accompanied by:

- information regarding the identity of the Shareholders who submitted the slates, specifying the total percentage of shares held;
- acceptance of the nominations by the candidates;
- a comprehensive report on the candidates' personal and professional backgrounds, together with a declaration by the candidates themselves certifying that they meet the requirements laid down by law and the By-Laws, including the provisions of the I.R. concerning limits on the holding of multiple offices;
- a declaration by Shareholders other than those who hold, either individually or jointly, a controlling or relative majority stake, certifying the absence of any related-party relationships, as provided for in Article 144-*quinquies* of the I.R., together with the latter.

It is also recommended that the declarations include a statement confirming whether the requirements for independence, as set out in recommendation 7 of the Corporate Governance Code, are met.

In accordance with Communication DEM/9017893 of 26 February 2009, Consob recommends that Shareholders other than those who hold, either individually or jointly, a controlling or relative majority stake, provide the following information in the aforementioned statement:

- any relationships, where significant, with Shareholders who hold, either individually or jointly, a controlling or relative majority stake. In particular, it is recommended that, among the cited relationships, at least those listed in point 2 of the Consob Communication be included. Alternatively, it must be stated that there are no material relationships;
- the reasons why these relationships were not considered decisive with respect to the existence of the associated relationships referred to in Article 148, paragraph 2, of the CLF and in Article 144-*quinquies* of the I.R.

Considering that, pursuant to Article 2400, last paragraph, of the Italian Civil Code, at the time of appointment and prior to acceptance of the nomination, the Shareholders' Meeting must be informed of any administrative or supervisory posts held by the Statutory Auditors in other companies, candidates are required to provide a specific declaration to this effect as part of the information regarding their personal and professional characteristics, with the recommendation that they ensure this is kept up to date until the date of the Shareholders' Meeting.

In any event, Shareholders are invited to ensure that the slate submitted is accompanied by all the information necessary to enable Shareholders to cast their votes in full knowledge of the facts, including an indication of whether the candidates for the Board of Statutory Auditors meet the criteria for independence as set out in recommendation 7 of the Corporate Governance Code.

The slates, accompanied by the information mentioned above, are made available to the public at the Company's registered office, on the Company's website and at Borsa Italiana at least twenty-one days before the date set for the Shareholders' Meeting convened in a single call, i.e. by 15 April 2026.

The slates are divided into two sections: the first concerns candidates for the position of Standing Auditor, and the second concerns candidates for the position of Alternate Auditor. At least the first candidate in each section must be registered in the register of Statutory Auditors and must have practised as a Statutory Auditor for a period of not less than three years.

Three Standing Auditors and one Alternate Auditor will be appointed from the slate that receives the majority of votes. The other two Standing Auditors and the other Alternate Auditor are appointed in accordance with the procedures set out in Article 17.3, letter b) of the By-Laws, to be applied separately to each of the sections into which the other slates are divided.

If the application of the above procedure does not allow the gender balance regulations to be met in respect of Standing Auditors, the quotient of votes to be allocated to each candidate drawn from the Standing Auditor sections of the various slates shall be calculated by dividing the number of votes obtained by each slate by the sequential number of each of those candidates; the candidate of the most represented gender with the lowest quotient amongst the candidates drawn from all slates shall be replaced by the candidate of the least represented gender, if any, with the next highest sequential number, in the same section for Standing Auditors on the slate of the replaced candidate, or, failing that, in the section for Alternate Auditors on the same slate as the replaced candidate (who in that case takes the place of the alternate candidate they are replacing); otherwise, if this does not allow for compliance with the regulations on gender balance, they are replaced by the person appointed by the Shareholders' Meeting with the statutory majorities, in such a way as to ensure that the composition of the Board of Statutory Auditors complies with the law and the By-Laws. In the event that candidates from different slates have obtained the same quotients, the candidate from the slate from which the greatest number of Statutory Auditors has been drawn shall be replaced; alternatively, the candidate from the slate that obtained fewer votes; or, in the event of a tie, the candidate who receives fewer votes from the Shareholders' Meeting in a separate ballot;

Where auditors are appointed, for whatever reason, in a manner not in accordance with the procedures set out above, the Shareholders' Meeting shall resolve the matter by the statutory majorities, so as to ensure that the composition of the Board of Statutory Auditors complies with the law and the By-Laws.

Shareholders submitting a slate for the appointment of the majority of the Board of Statutory Auditors are recommended to propose, at the time of filing the slate, the individual appointment of those candidates included in such slate who are not elected following the application of the slate voting mechanism, in the progressive order in which those candidates are listed (or in a different order expressly indicated), should an individual vote be required to complete the composition of the Board of Statutory Auditors. Individual proposals will be submitted to the Shareholders' Meeting, starting with the proposal submitted by the Shareholders representing the largest percentage of the share capital; only if that proposal is rejected will the other proposals be put to the vote, in order of the share capital

represented. As mentioned above, the Shareholders' Meeting shall resolve by the majorities required by law and in such a manner as to ensure, in any event, that the composition of both bodies complies with applicable law and the By-laws .

The Statutory Auditors shall remain in office for three financial years and, in any event, until the date of the Shareholders' Meeting to be convened to approve the financial statements for the year ending 31 December 2028.

Dear Shareholders,

We invite you to vote one slate from among those to be submitted by the Shareholders in accordance with the provisions of the By-Laws.

ITEM 9

APPOINTMENT OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS

Dear Shareholders,

in accordance with Article 148, paragraph 2-bis, of the CLF and Article 28.2 of the By-Laws, we invite you to appoint one of the Standing Auditors elected by the minority sShareholders as Chairman of the Board of Statutory Auditors.

Shareholders are advised to submit any proposals they wish to put before the Shareholders' Meeting within the time limits specified in the Notice of Shareholders' Meeting, preferably at the time of filing the slate.

Dear Shareholders,

We invite you to put forward your proposals on this item on the agenda and vote for one of them.

ITEM 10

DETERMINATION OF THE REMUNERATION OF THE CHAIRMAN OF THE BOARD OF STATUTORY AUDITORS AND OF STANDING AUDITORS

Dear Shareholders,

pursuant to Article 2402 of the Italian Civil Code, the Shareholders' Meeting determines the annual remuneration payable to the Chairman of the Board of Statutory Auditors and to the Standing Auditors.

Please note that in accordance with Recommendation 30 of the Corporate Governance Code, the remuneration of members of the supervisory body must be commensurate with the expertise, professionalism and commitment required by the importance of the role held, as well as with the size and sector of the company and its financial position.

The outgoing Board of Directors did not put forward a proposal on this item on the agenda. In any event, Article 123-*ter*, paragraph 3, letter a) of the CLF, as amended by Article 3 of Legislative Decree 49/19, provides that the Remuneration Policy shall also apply to members of the supervisory bodies, "without prejudice to the provisions of Article 2402 of the Italian Civil Code". The Policy guidelines set out in the first section of the Report on the Remuneration Policy and Remuneration Paid consequently include a number of recommendations in this regard, as set out in greater detail in the aforementioned document, which has been published in accordance with the law.

In view of the upcoming renewal of the Board of Statutory Auditors, the Board has set out its recommendations to the Shareholders regarding the composition of the new Board of Statutory Auditors, and indications regarding remuneration. These Guidelines are available to the public in the relevant section of the Company's website and are attached to this Report.

Recall that on 25 May 2006, the Shareholders' Meeting authorised the Board to extend the D&O insurance policy introduced for the Company's management to the Directors and Statutory Auditors of Eni, with a total limit of cover of US\$ 200,000,000.00.

The insurance policy taken out by the Company, which will also apply to the new governing bodies, provides for a limit of liability of US\$ 200,000,000.00 to cover all of the Company's management, as well as Eni's Directors and Statutory Auditors.

In accordance with the Corporate Governance Code¹⁰, Shareholders submitting a slate of candidates for the appointment of the Board of Statutory Auditors that includes more than half of the members to be elected are invited to submit and disclose to the market, at the same time as the slate is published, the proposed resolutions relating to the matter in question.

Dear Shareholders,

We invite you to put forward your proposals on this item on the agenda and vote for one of them.

¹⁰ Q&A on Recommendation 19(d).

ITEM 11

LONG-TERM INCENTIVE PLAN 2026-2028 AND DISPOSAL OF ENI TREASURY SHARES TO SERVE THE PLAN

Dear Shareholders,

the Board of Directors of Eni, in connection with the expiry of the 2023–2025 Long-Term Share-Based Incentive Plan, previously approved by the Shareholders' Meeting on 10 May 2023 and subsequently amended by the Shareholders' Meeting on 14 May 2025 (solely in respect of the 2025 allocation), has resolved to submit for the approval of this Shareholders' Meeting the adoption of a new 2026-2028 Long-Term Share-Based Incentive Plan (the “2026-2028 Long-Term Share-Based Incentive Plan”), drawn up on the proposal of the Remuneration Committee, comprising entirely of non-executive and independent directors, as an incentive and retention tool for the most critical members of the Company's management.

The new Plan is intended to support the achievement of the guidelines defined in the Company's Strategic Plan by promoting the alignment of management interests with the priority goal of creating sustainable value for Shareholders, through an adequate balance of performance parameters. In particular, the Plan is contingent upon performance results linked to the return on Eni shares (Total Shareholders Return), measured in relative terms against a “peer group” comprising six European companies in the Energy Sector (Shell, BP, TotalEnergies, Equinor, Repsol, OMV) and a series of absolute parameters linked to financial and capital performance (Organic Free Cash Flow – Gearing), as well as to environmental sustainability and energy transition targets (upstream Scope 1 and Scope 2 net GHG emissions – biojet fuel production capacity), set out in the Strategic Plan and disclosed to the market.

The Plan provides for three annual allocations, each of which includes a three-year Vesting Period in line with the best practice in the industrial sector internationally.

The beneficiaries of the Plan (“Beneficiaries”) are the Chief Executive Officer of the Company, who will be appointed following the forthcoming renewal of the Board of Directors by this Shareholders' Meeting, the Managers with Strategic Responsibilities at Eni, as well as other “Critical Management Resources”, who will be identified on a case-by-case basis during the annual implementation of the Plan, with reference to executives of Eni and its subsidiaries – excluding those with shares listed on regulated markets and the companies controlled by the latter – who hold the positions most directly responsible for the Company's results or which are of strategic interest and who, on the date of each allocation, are employees and/or in service at Eni and its subsidiaries.

The description of the targets and characteristics of the Plan is found in more detail in the Informative Document (the “Informative Document”) prepared pursuant to Article 114-*bis* of the CLF and Article 84-*bis* of the I.R., attached to this Report and made available to the public within the time limits and in the manner prescribed by current law, including through publication on Eni's website.

The Board of Directors also proposes that, for the implementation of the Plan, the Shareholders' Meeting grant it the authority to allocate, free of charge, to the beneficiaries of the Plan, in accordance with the terms and conditions set out in the attached Informative Document, up to a maximum of 15.4 million treasury shares, using for this purpose the approximately 4.7 million shares already held in the portfolio and free from restrictions, the approximately 5.6 million shares already held in the portfolio originally intended for the LTI 2023-2025 Plan and no longer assignable, as well as 5.1 million Eni shares resulting from purchases to be made on the market by Eni, subject to authorisation by the Shareholders' Meeting.

The maximum number of shares allocated to the Plan has been estimated on the assumption that the maximum performance will be achieved for each allocation, using as a benchmark the minimum price (determined by the 1st decile value) recorded by Eni shares over the last three years.

Dear Shareholders,

You are invited to resolve as follows:

“Pursuant to and for the purposes of Article 114-bis of the CLF and of Article 2357-ter of the Italian Civil Code,

- to approve the 2026-2028 LTI Plan, under the conditions set forth in the Informative Document attached and made available within the time limits prescribed by current legislation, granting the Board of Directors all the powers needed to implement the Plan, also through individuals they delegate to the same, including the power to: i) annually allocate Eni shares in favour of the Chief Executive Officer; ii) to approve, upon the proposal of the Remuneration Committee, the Regulation and the absolute targets associated with each annual allocation, iii) to identify the Beneficiaries on the basis of the defined criteria; and iv) to define all other terms and conditions for implementation provided they do not conflict with this resolution.”*
- to authorise the Board of Directors to dispose of up to a maximum of 15.4 million treasury shares for the purposes of implementing the Plan, authorising for this purpose the disposal of the approximately 4.7 million shares already held in the portfolio and free from restrictions, as well as the approximately 5.6 million shares already held in the portfolio that were originally earmarked for the LTI 2023–2025 Plan and are no longer available for allocation ”.*

ITEM 12
REPORT ON REMUNERATION POLICY AND REMUNERATION PAID:
SECTION I - 2026 REMUNERATION POLICY

Dear Shareholders,

the first section of the Report on the 2026 Remuneration Policy and Remuneration Paid in 2025 (hereinafter the “Remuneration Report”), prepared under the terms of Article 123-ter, paragraph three of the CLF and of Article 84-*quater* of the I.R., explains the 2026 Policy as approved, on the proposal of the Remuneration Committee for the remuneration of the Directors, the General Managers and other managers with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, of the Statutory Auditors and the procedures used for the adoption and implementation of this policy.

Pursuant to Article 123-ter, paragraph 3-ter of the CLF, the Shareholders’ Meeting shall resolve in favour or against the first section of the Report, to the contents of which you are referred, with a binding resolution.

The Report is made 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 called “1Info”, which can be viewed at www.1info.it.

Dear Shareholders,

You are invited to resolve as follows:

“To resolve in favour of the first section of the Remuneration Report, which explains the 2026 Policy for the remuneration of the Directors, the General Managers, the other Managers with strategic responsibilities and, without prejudice to the provisions of Article 2402 of the Italian Civil Code, of the Statutory Auditors and the procedures used for the adoption and implementation of this policy.”

ITEM 13
REPORT ON REMUNERATION POLICY AND REMUNERATION PAID:
SECTION II - REMUNERATION PAID IN 2025
(NON-BINDING RESOLUTION)

Dear Shareholders,

the second section of the Remuneration Report, prepared under the terms of Article 123-ter of the CLF and of Article 84-quater of the I.R., explains the remuneration paid in 2025 to the Directors, Statutory Auditors, General Managers and, in aggregate form, to other Managers with strategic responsibilities.

Pursuant to Article 123-ter, paragraph 6 of the CLF, the Shareholders' Meeting shall resolve annually in favour of or against the said second section of the Remuneration Report, to which you are referred. The Shareholders' Meeting vote on the second section of the Report is not binding.

The Report is made 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 called "1Info", which can be viewed at www.1info.it.

Dear Shareholders,

You are invited to resolve as follows:

"To resolve in favour of the second section of the Remuneration Report, which explains the remuneration paid in 2025 to the Directors, Statutory Auditors, Chief Operating Officers and, in aggregate form, to other Managers with strategic responsibilities."

ITEM 14

AUTHORISATION FOR THE PURCHASE AND DISPOSAL OF TREASURY SHARES; RELATED AND CONSEQUENT RESOLUTIONS

Dear Shareholders,

as part of the Company's 2025-2028 Strategic Plan, presented to the market on 27 February 2025, a treasury shares buyback program ("buyback") was provided for, for an amount of € 1.5 billion, increasable up to a maximum of € 3.5 billion if the conditions set out by the Plan be met.

In execution of the authorisation conferred by the Ordinary Shareholders' Meeting of 14 May 2025, the Company carried out, between 20 May 2025 and 18 February 2026¹¹, a buyback program in which it purchased a total of no. 118,782,928 shares to remunerate Shareholders, representing 3.8% of the Company's share capital, for a total counter-value of € 1,799,999,988.06.

On 4 March 2026, in execution of the authorisation granted by the Extraordinary Shareholders' Meeting of 14 May 2025, all treasury shares purchased in the context of the 2025 buyback program were cancelled.

As of today, therefore, the Company holds no. 86,828,014 treasury shares in its portfolio, representing 2.9% of the share capital.

In line with the 2026-2030 Strategic Plan, presented to the market on 19 March 2026, Eni intends to launch a new € 1.5 billion buyback program in 2026, for the purposes specified in paragraph 1 below. The amount of the buyback program may be increased on the basis of any upsides, up to a total maximum of € 4 billion.

That said, the Board of Directors proposes to authorise the purchase and disposal of Eni treasury shares of the Company, in accordance with the Articles 2357 and 2357-ter of the Italian Civil Code, Article 132 of the CLF, Article 144-bis of the IR, for the purposes, within the terms and in accordance with the procedures specified below.

1. Reasons for which authorisation to acquire and dispose of Eni treasury shares is requested

The request for authorisation is intended to provide the Board of Directors the option to purchase and dispose of the Company's treasury shares, in compliance with relevant laws and any applicable market practices, in line with that provided for in the Company's 2026-2030 Strategic Plan, presented to the market on 19 March 2026, and more specifically for the following purposes:

- paying its Shareholders an additional remuneration compared to the distribution of dividends;
- obtaining the shares allocated to serve the 2026-2028 Long-Term Incentive Plan ("ILT Plan"), submitted for the approval of the Shareholders' Meeting under item 11 on the agenda.

With regard to the treasury shares purchased to constitute the share pool to be used for the purposes of the LTI Plan, it is proposed that their disposal be authorised in accordance with the provisions of the LTI Plan itself, on one or more occasions, even before the maximum number of shares that may be purchased has been exhausted. Furthermore, with regard to any shares in excess of those actually used for the LTI Plan, it is proposed that the Board of Directors be authorised to use them for any further incentive schemes approved by the Shareholders' Meeting and/or for other purposes permitted by law, without any time limit, in accordance with the procedures, terms and conditions deemed most appropriate in the Company's interests.

¹¹ Date on which the buyback program of the Company for 2025 ended.

Note that the Board of Directors also submits to the Shareholders' Meeting, for its extraordinary session, the proposal to cancel the treasury shares purchased to remunerate Shareholders in execution of the authorisation outlined in this report.

For further information on the subject of the cancellation proposal, please see the report of the Board of Directors pursuant to item 18 on the agenda of the extraordinary part.

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 (18 March 2026), the share capital of Eni amounts to € 4,005,358,876.00 and is represented by no. 3,027,982,186 ordinary shares with no par value.

It is proposed that the Shareholders' Meeting authorise the purchase of treasury shares, at several times, for a total outgoing up to € 4 billion and for a maximum number of shares of 303,000,000 ordinary shares (equal to approximately 10% of the share capital of Eni).

In particular, the maximum number of shares that may be purchased as part of the buyback program will be divided according to what is stated below:

- up to a maximum of no. 297,900,000 shares for the purpose of remunerating Shareholders;
- up to a maximum of no. 5,100,000 shares allocated to serve the LTI Plan.

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.

Part of the available reserves or distributable profits will be restricted for accounting purposes, for an amount equal to the purchases of treasury shares made, by attribution to a specific reserve that will be unavailable as long as the treasury shares are in the portfolio.

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 approval of this Report by the Board of Directors, the Company holds no. 86,828,014 treasury shares in its portfolio, equal to about 2.9% of the share capital.

4. Period for which authorisation is requested.

The authorisation for the purchase of treasury shares is requested up to the end of April 2027.

5. Minimum and maximum price.

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 and current accepted market practices, if applicable, which shall not be more than 10% lower or greater than the official price registered by the Eni's stock in the trading session of the Euronext Milan, organised and operated by Borsa Italiana S.p.A., on the day before each individual transaction.

6. Methods by which purchases of treasury shares shall be made.

The requested authorisation provides that purchases shall be carried out in a manner consistent with any regulatory requirements and current accepted market practices that may be applicable.

At present, these methods are governed by Article 132 of the CLF, Article 144-bis of the IR, Article 5 of Regulation (EU) no. 596/2014 of the European Parliament and the Council of 16 April 2014 ("MAR") and the related implementing provisions.

In particular, in compliance with the provisions of Article 132, paragraph 1 of the CLF, 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 the MAR, if applicable;
- under the conditions specified in Article 5 of the MAR.

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

The Board of Directors also submits to the Shareholders' Meeting, in extraordinary session, the proposal to cancel any treasury shares purchased in execution of the authorisation referred to in this Report for the purpose of remunerating the Shareholders, specifying that the cancellation will be made without a nominal reduction of the share capital, in consideration of the absence of nominal value of Eni's shares.

Dear Shareholders,

You are invited to resolve as follows:

- 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 up to the end of April 2027, for the purposes 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 303,000,000 ordinary shares, for a total outlay of up to € 4 billion, of which:*
 - *up to a maximum of no. 297,900,000 shares for the purpose of remunerating Shareholders;*
 - *up to a maximum of 5,100,000 shares allocated to serve the LTI Plan;*
 - *the purchases must be carried out within the limits of distributable profits and available reserves as reported in the most recent regularly approved financial statements. Part of the available reserves or distributable profits will be restricted for accounting purposes, for an amount equal to the purchases of treasury shares made, by attribution to a specific reserve that will be unavailable as long as the treasury shares are in the portfolio;*
 - *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 and current accepted market practices, if applicable, which shall not be more than 10% lower or greater than the official price registered by the Eni S.p.A.'s stock in the trading session of the Euronext Milan, organised and operated by Borsa Italiana S.p.A., 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 and current accepted market practices that may be applicable 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;*

- *under the conditions specified in Article 5 of Regulation (EU) no. 596/2014, as specified in this proposed resolution;*
- 2) *to authorise the Board of Directors – under the terms and for the purposes of Article 2357-ter of the Italian Civil Code – to proceed with the disposal, at one or more times, of all or part of the treasury shares acquired to serve the LTI Plan, at one or more times, even before having exhausted the maximum quantity of shares that can be purchased. The disposal of the shares may take place:*
- *in accordance with the procedures, conditions and timelines set out in the LTI Plan;*
 - *for any shares in excess of those actually used for the LTI Plan, for the purposes of any further incentive plans approved by the Shareholders' Meeting and/or for other purposes permitted by law, in accordance with the procedures, terms and conditions deemed appropriate in the Company's interests, without any time limit; in any event, in compliance with current legislation and, where applicable, with the market practices in force at the time;*
- 3) *to confer on the Board of Directors - with the right to delegate to the Chief Executive Officer and to sub-delegate by the same any power 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 current accepted market practices that may be applicable."*

ITEM 15
USE OF AVAILABLE RESERVES FOR AND IN PLACE OF THE 2026 DIVIDEND

Dear Shareholders,

the Company's Shareholders Remuneration Policy, last approved by the Board of Directors on 18 March 2026 and communicated to the market during presentation of the 2026-2030 Plan, envisages a remuneration of the Shareholders through a combination of distribution of dividends and buyback. In particular, in addition to the share buyback program referred to in item 14 on the agenda ("Buyback Program") of this Shareholders' Meeting, the Shareholder Remuneration Policy provides, for the 2026 financial year: i) a dividend of € 1.10 per share to be paid in four tranches ("2026 Dividend") and ii) a possible extraordinary dividend ("Extraordinary Dividend") corresponding to the additional Cash Flow From Operations (CFFO) that may be generated in relation to the performance of the main market parameters as indicated in item 16 of the agenda below, to which reference is made.

The 2026 Dividend is consistent with the 2026-2030 Plan, which foresees significant cash generation capacity and is also sustainable in economic-financial and capital terms. In addition, with specific reference to Eni, 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 on 31 December 2025.

More specifically, the 2026 Dividend of € 1.10 per share corresponds to a total distribution of approx. € 3.2 billion considering the shares outstanding, the payment of which is provided according to the following schedule:

- September 2026: € 0.27 per share;
- November 2026: € 0.27 per share;
- March 2027: € 0.28 per share;
- May 2027: € 0.28 per share.

In line with what was done for the distribution of the dividend of financial year 2025, in order to ensure the payment of the 2026 Dividend, before the approval of the related financial statements, the Board of Directors proposes that the Shareholders' Meeting resolve to distribute Eni's available reserves, for and in place of the payment of the dividend for financial year 2026, including, where necessary and appropriate in the interest of the Shareholders, the portion of the revaluation reserve pursuant to Law 342/2000, the reduction and use of which is submitted for the approval of this Shareholders' Meeting under item 17 on the agenda of the extraordinary part.

The amount of the distribution for the 2026 Dividend, of € 1.1 per share, estimated at approx. € 3.2 billion, is amply covered by Eni's available reserves. In this regard, it should be noted that as at 31 December 2025, Eni's available reserves amount to a total of approx. € 36 billion, in addition to the profit for financial year 2025 (approx. € 4.4 billion) to be carried forward (see item 2 of this agenda above).

The Shareholders' Meeting is also requested to delegate to the Board of Directors the execution of the aforementioned resolution and the ascertainment that there are no obstacles to the distribution of the above dividend in terms of the capital and financial sustainability of the use of reserves for that distribution, having regard to the overall context in which the Company operates, as well as the performance and financial situation of the Company and the Eni Group emerging from the accounting data and forecasts for the whole year referable to: (i) 30 June 2026, for the distribution of September 2026; (ii) 30 September 2026, for the distribution of November 2026; (iii) the 2026 annual preliminary results, for the distribution of March 2027 and (iv) 2026 draft annual financial statements, for the distribution planned in May 2027.

Dear Shareholders,

in relation to the above, you are invited to resolve as follows:

“In accordance with the Shareholders Remuneration Policy approved by the Board of Directors of Eni S.p.A. on 18 March 2026, which sets a dividend of € 1.10 per share for 2026 and distribution in 4 tranches:

- 1) to approve the distribution, for and in place of the dividend for the 2026 financial year, of a sum of € 1.10 (one euro and ten cents) per share, to be paid in the following months: (i) September 2026 (€ 0.27 per share); (ii) November 2026 (€ 0.27 per share); (iii) March 2027 (€ 0.28 per share) and (iv) May 2027 (€ 0.28 per share);*
- 2) to approve the use of available reserves for and in place of the payment of the dividend relating to financial year 2026, making use, if necessary or appropriate and in the interest of the Shareholders, of the amount of the revaluation reserve pursuant to Law 342/2000 within the limits of use subject to resolution by this Shareholders' Meeting under item 17 on the agenda;*
- 3) to delegate the Board of Directors to implement the above resolutions, verifying from time to time the existence of the legal conditions for the purposes of distributing the reserve”.*

ITEM 16

USE OF AVAILABLE RESERVES FOR THE DISTRIBUTION OF AN EXTRAORDINARY DIVIDEND

Dear Shareholders,

the Company's Shareholders Remuneration Policy, last approved by the Board of Directors on 18 March 2026 and communicated to the market during presentation of the 2026-2030 Plan, envisages a remuneration of the Shareholders through a combination of dividends and buyback. In particular, in addition to the buyback program referred to in item 14 on the agenda ("Buyback Program") of this Shareholders' Meeting, and the distribution of the 2026 Dividend referred to in item 15, the Shareholders Remuneration Policy provides, for the 2026 financial year, for the possible distribution of an Extraordinary Dividend corresponding to the additional Cash Flow From Operations (CFFO), compared to budget forecasts, which may be generated in relation to the performance of the main market parameters and, in particular: i) for expected scenarios of Brent crude at an annual average of over \$90 per barrel and/or ii) an increase in gas prices (as reflected by the TTF index) and/or refining margins (as reflected by the SERM – Standard Eni Refining Margin) of 50% compared to the budget. This Extraordinary Dividend will be determined by the Board of Directors upon approval of the results for the first three quarters of 2026, taking into account the figures recorded up to that date and the outlook for the performance of the aforementioned market benchmarks (Brent, TTF and SERM) for the full financial year 2026; payment of any Extraordinary Dividend will be made in a single instalment by 31 December 2026.

In relation to this, the Board of Directors proposes that the Shareholders' Meeting resolve the possible distribution of Eni's available reserves, as payment of the Extraordinary Dividend, including, where necessary and appropriate in the interest of the Shareholders, the portion of the revaluation reserve pursuant to Law 342/2000, the reduction and use of which is submitted for the approval of this Shareholders' Meeting under item 17 on the agenda of the extraordinary part.

For the purposes of the above, Eni's Board of Directors shall verify compliance with the conditions for the distribution of the Extraordinary Dividend as set out in the Remuneration Policy, as outlined above, and the existence of the relevant legal requirements for the distribution, represented, in particular, by the capital and financial sustainability of the distribution itself in light of the economic, capital and financial situation of the Company and the Eni Group as reflected in the accounting data relating to the results of the first three quarters of 2026 and the forecasts for the full financial year 2026. In particular, with regard to Eni, the assessment of financial and capital sustainability will involve verifying whether there are sufficient capital resources for the proposed distribution, taking into account the size of the Company's available reserves in relation to the amount to be distributed.

Dear Shareholders,

in relation to the above, you are invited to resolve as follows:

"To approve the possible distribution, as payment of the Extraordinary Dividend specified in the Report of the Board of Directors on the items on the agenda, from available reserves, also using, when necessary or appropriate in the interests of the Shareholders, also the amounts in the revaluation reserve pursuant to Law 342/2000, within the limits of the use to be resolved upon by this Shareholders' Meeting with reference to item 17 on the agenda, in accordance with the provisions of the Shareholders Remuneration Policy approved by the Board of Directors of Eni S.p.A. on 18 March 2026, delegating to the Board of Directors the power to implement this, subject to verification, upon approval of the results for the first three quarters of 2026, that the relevant legal conditions are met, as well as those provided for this purpose by the Shareholders

Remuneration Policy referred to in the Report of the Board of Directors on the items on the agenda.”.

ITEM 17

REDUCTION AND USE OF THE RESERVE PURSUANT TO LAW 342/2000 FOR AND IN PLACE OF THE 2026 DIVIDEND AND FOR THE DISTRIBUTION OF THE EXTRAORDINARY DIVIDEND (EXTRAORDINARY PART)

Dear Shareholders,

the Company's Shareholders Remuneration Policy, last approved by the Board of Directors on 18 March 2026 and communicated to the market during the presentation of the 2026-2030 Strategic Plan (the "2026-2030 Plan"), foresees remuneration of the Shareholders through a combination of dividends and buyback, as represented in points 14, 15 and 16 on the agenda.

For the purposes of carrying out the distribution of the 2026 Dividend and the Extraordinary Dividend, it is proposed to draw upon the available reserves of Eni, as outlined in items 15 and 16 of the agenda.

Available reserves also include the revaluation reserve established under Law 342/2000, which at 31 December 2025 amounted to € 4,366 million, of which € 1,526 million released from statutory restrictions during 2025 following the Shareholders' Meeting resolution of 14 May 2025, for and in place of the 2025 dividend; therefore, the portion of the revaluation reserve pursuant to Law 342/2000 not yet released from statutory restrictions amounts to € 2,840 million.

It should be noted that the reduction of the revaluation reserve pursuant to Law 342/2000 and its consequent use, are subject, by virtue of the reference made by Article 13 of the same law, to compliance with the provisions of the second and third paragraphs of Article 2445 of the Italian Civil Code.

In this regard, it should be noted that the terms set forth in the third paragraph of Article 2445 of the Italian Civil Code apply as of registration in the Business Register of the resolution of the Shareholders' Meeting approving the use of the reserve in question.

Considering the reference made by Article 13 of Law 342/2000, which envisages, for the reduction of the revaluation reserve provided for by the law itself and its consequent use, compliance with paragraphs 2 and 3 of Article 2445 of the Italian Civil Code, the Board submits the resolution to the Extraordinary Shareholders' Meeting.

In connection with this, the Shareholders' Meeting is asked to authorise the reduction of the residual reserve pursuant to Law 342/2000 and its consequent use in the amount of € 2,840 million, it being understood that if compliance with the legal provisions required to complete the procedure pursuant to the aforementioned third paragraph of Article 2445 of the Italian Civil Code should not allow its use in time for the distribution of the tranches for the 2026 Dividend or the Extraordinary Dividend, or if in the interests of the Shareholders it is deemed necessary or appropriate to proceed in another manner for such purposes, the distribution relating to the tranches associated with the 2026 Dividend or Extraordinary Dividend would be made using Eni's other available reserves.

Dear Shareholders,

In relation to the above, you are invited to resolve as follows:

"In accordance with the Shareholders Remuneration Policy approved by the Board of Directors of Eni S.p.A. on 18 March 2026, which sets a dividend of €1.1 per share for 2026 and distribution in 4 tranches to be carried out in the months of: (i) September 2026 (€ 0.27 per share); (ii) November 2026 (€ 0.27 per share); (iii) March 2027 (€ 0.28 per share) and (iv) May 2027 (€ 0.28 per share) – as well as the possible distribution of an Extraordinary Dividend as indicated in item 16 of the agenda, to which reference is made:

i) to approve, also in the context of the further implementation of the Remuneration Policy, the

reduction – within the time limits and in the manner prescribed by Article 2445 of the Italian Civil Code as cited in Article 13 of Law 342/2000 – of the “Revaluation Reserve pursuant to Law 342/2000” in the amount of € 2,839,616,320.98 (two billion eight hundred thirty nine million six hundred sixteen thousand three hundred twenty and ninety eight cents);

- ii) to approve, for the above purpose, the use of the aforesaid amount of € 2,839,616,320.98 (two billion eight hundred thirty nine million six hundred sixteen thousand three hundred twenty and ninety eight cents) made available following the reduction of the “Revaluation Reserve pursuant to Law 342/2000” or – should compliance with the legal provisions required to complete the procedure pursuant to Article 2445 of the Italian Civil Code not allow its immediate use in time for the disbursement of the dividend distribution tranches indicated above or the Extraordinary Dividend pursuant to item 16 on the agenda, or if deemed necessary or appropriate in the interest of the Shareholders to proceed in another way for these purposes – the use of the other available reserves of Eni S.p.A.;*
- iii) to delegate the Board of Directors to implement the above resolutions, verifying from time to time the existence of the legal conditions for the purposes of distributing the reserve.”.*

ITEM 18

CANCELLATION OF THE TREASURY SHARES TO BE PURCHASED UNDER THE TERMS OF THE AUTHORISATION PURSUANT TO ITEM 14 ON THE AGENDA OF THE ORDINARY PART, WITHOUT REDUCTION OF THE SHARE CAPITAL, AND CONSEQUENT AMENDMENTS TO ARTICLE 5 OF THE BY-LAWS; RELATED AND CONSEQUENT RESOLUTIONS (EXTRAORDINARY PART)

Dear Shareholders,

With reference to the purchase of Eni ordinary shares submitted for your authorisation pursuant to item 14 on the agenda of the present Shareholder Meeting in ordinary part, the Board of Directors has called you to an extraordinary session to resolve on the proposal to cancel any treasury shares that will be purchased on the basis of the aforesaid authorisation for the purpose of paying to its Shareholders further remuneration for the distribution of dividends, for a maximum number of 297,900,000 treasury shares, representing approximately 9.8% of the Company's share capital.

The cancellation proposal is in line with the purposes of the purchase, as already stated in the Report containing an explanation of the aforementioned authorisation pursuant to item 14 on the agenda of the present Shareholders' Meeting in ordinary part.

The cancellation – the execution of which is entrusted to the Board of Directors, with the option of delegation to the Chief Executive Officer and sub-delegation by the same – may be made also through several actions, even before the purchase of the maximum number of shares authorised today by the Shareholders' Meeting in ordinary part under the terms of item 14 on the agenda and by and no later than July 2027.

The cancellation of treasury shares will not have effect on the Company's economic performance and will not modify the value of Shareholders' equity.

The cancellation will be followed by the amendment of Article 5.1 of the By-laws in the part in which they indicate the number of shares into which the share capital is divided.

It is proposed, therefore, to add a last paragraph to the current Article 5 of the By-laws as shown in the table presented below. This paragraph will subsequently be annulled once the cancellation has been completed.

CURRENT TEXT	PROPOSED TEXT
ARTICLE 5	ARTICLE 5
5.4 (non-existent)	5.4. The Extraordinary Shareholders' Meeting of 6 May 2026 authorised the cancellation of a maximum of no. 297,900,000 Eni's treasury shares purchased in execution of the treasury share buyback program approved by the Shareholders' Meeting of 06 May 2026, conferring delegated powers on the Board of Directors – with the option of delegation to the Chief Executive Officer and sub-delegation by the same – to perform this cancellation, with several actions or at one time, by July 2027, to change, as a consequence, the number of shares indicated in paragraph 1 of this article, reducing it by a number of shares equal to those effectively cancelled, and to proceed, after completing the cancellation, to annul this paragraph.

The Board believes that the proposed amendment does not give Shareholders the right of withdrawal pursuant to Article 2437 of the Italian Civil Code.

Dear Shareholders,

All that being established, with the assumption that today's Shareholders' Meeting in ordinary part has approved the authorisation to purchase the Company's treasury shares pursuant to item 14 on the agenda of this Report, you are asked to approve the following resolution:

- 1) *“Given the Board of Directors' Report, the Board of Directors is authorised, with the option of delegation to the Chief Executive Officer and sub-delegation by the same, to cancel up to a maximum of 297,900,000 treasury shares with no nominal value, which will be purchased on the basis of the authorisation of the Shareholders' Meeting in ordinary session today for the purpose of remunerating the Shareholders. The cancellation will occur keeping the amount of the share capital unchanged and through the reduction of the related specific reserve (equal to the carrying amount of the shares cancelled);*
- 2) *to approve, as of now, after the treasury share cancellation pursuant to point 1 has been completed, the amendment of Article 5, paragraph 1 of the By-laws in the part related to the number of shares into which the Eni S.p.A. share capital is divided, indicating in the same paragraph the number of shares that will effectively exist as a consequence of the execution of this cancellation;*
- 3) *to add a final paragraph in Article 5 of the By-Laws as follows:*
“The Extraordinary Shareholders' Meeting of 6 May 2026 authorised the cancellation of a maximum of no. 297,900,000 Eni's treasury shares purchased in execution of the treasury share buyback program approved by the Shareholders' Meeting of 6 May 2026, conferring delegated powers on the Board of Directors – with the option of delegation to the Chief Executive Officer and sub-delegation by the same – to perform this cancellation, with several actions or at one time, by July 2027, to change, as a consequence, the number of shares indicated in paragraph 1 of this article, reducing it by a number of shares equal to those effectively cancelled, and to proceed, after completing the cancellation, to annul this paragraph;
- 4) *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 needed to execute the resolution, taking all actions required, appropriate, instrumental and/or connected with the successful execution of the resolutions pursuant to the previous points, as well as to make any necessary additions, changes and formal deletions for registering in the Business Register and do whatever else is necessary and appropriate for the success of the resolution”.*



Eni SpA

Headquarters

Piazzale Enrico Mattei, 1 – Rome – Italy
Company share capital €4,005,358,876
fully paid Rome Company Register
Tax identification number 00484960588

Branches

Via Emilia, 1 - San Donato Milanese (Milan)- Italy
Piazza Ezio Vanoni, 1 - San Donato Milanese (Milan)- Italy

ATTACHMENTS

- 1) GUIDELINES FOR SHAREHOLDERS ON THE BOARD OF DIRECTORS 2026**
- 2) GUIDELINES FOR SHAREHOLDERS ON THE BOARD OF STATUTORY AUDITORS 2026**
- 3) INFORMATIVE DOCUMENT ON LONG-TERM INCENTIVE PLAN 2026-2028**

Guidelines for Shareholders on the Board of Directors

2026



Eni SpA Board of Directors' Guidelines for Shareholders on the optimal composition of future Board of Directors, pursuant to Recommendation 23 of the Corporate Governance Code

Approved on 25 February 2026

Preliminary Summary

In view of the renewal of the corporate bodies, and in line with the recommendations of the Corporate Governance Code¹, the Board of Directors of Eni SpA (hereinafter also “Eni” or the “Company”), whose term of office expires with the approval of the 2025 financial statements, submits to the Shareholders its Guidance regarding the quantitative and qualitative composition deemed optimal for the Board of Directors, taking into account the results of the Self-Assessment carried out on an ongoing basis during the current term of office.

The end of the current term of office comes at a time of consolidation of the strategic path initiated in previous years and progressively strengthened, which has seen Eni transform its industrial and organisational model, in line with the objectives of energy transition, sustainable value creation and medium/long-term resilience.

In this context, the outgoing Board accompanied and supported the implementation of a strategy based on a clear articulation of the business portfolio, including through the so-called satellite model, aimed at enhancing specific business lines through dedicated structures, greater managerial focus and access to differentiated capital, while preserving solid strategic and governance oversight by the parent company.

During its term of office, the Board fully and responsibly exercised its role of strategic guidance and supervision, promoting a long-term vision and ensuring constant and constructive dialogue with the CEO and management. These activities took place in an external context characterised by high complexity and volatility – in terms of energy, geopolitics and the economy – which makes the Board’s ability to understand and govern articulated and rapidly evolving industrial dynamics particularly relevant.

The experience gained during its term of office has enabled the Board to become fully aware of the strategic, industrial, financial and sustainability issues that characterise the group, as well as the operating mechanisms of the governance

¹The Corporate Governance Code recommends, for companies other than those with concentrated ownership, that the board of directors express, in view of each renewal, guidance on the quantitative and qualitative composition it deems optimal, taking into account the results of the self-assessment, and that shareholders who submit “a list containing a number of candidates greater than the mere number of members to be elected” provide “adequate information, in the document submitted for the filing of the list, on the correspondence of the list with the guidance expressed by the board of directors, also with reference to the diversity criteria provided for in principle VII and recommendation B” and indicate “their candidate for the position of chairman of the board of directors, whose appointment shall be made according to the procedures identified in the Articles of Association.”

model adopted. This wealth of expertise is reflected in the effectiveness of its collegial work, characterised by balance, constructive dialogue and high-level contributions from each Director.

In light of these considerations, the Board believes that the composition of the future Board of Directors should ensure continuity with respect to its current structure. This need is further reinforced by the fact that the majority of the current Board members (7 out of 9) are in their first term of office, having therefore started, but not yet completed, a cycle of fully maturing the complex skills and knowledge underlying the industrial and governance model of the Company and the group.

In a context characterised by medium/long-term industrial cycles, strategic structural choices and the gradual implementation of an articulated organisational model, the outgoing Board believes that continuity represents an essential factor in preserving consistency, effectiveness and stability in the exercise of its policy-making and strategic supervision functions, avoiding discontinuities that could negatively affect the Company's overall governance capacity.

Quantitative dimension

Pursuant to Article 17 of the Articles of Association, Eni is administered by a Board of Directors consisting of no fewer than three and no more than nine members.

The current size of the Board, consisting of 9 members, is considered optimal, and the Board recommends that this be confirmed, as it allows for adequate involvement and the possibility for in-depth discussion of the issues and resolutions to be taken, as well as effective structuring of the internal Committees, also thanks to the mix of expertise and consolidated experience of the Directors.

The prevalence of a majority of independent directors, including the Chairman, pursuant to the Consolidated Law on Finance (Legislative Decree No. 58/1998 or TUF) and the Corporate Governance Code, is also an element to be favoured.

Qualitative dimensions

A) Tenure – Experience – Knowledge – Skills

In its 2025 Self-Assessment, the Board of Directors recognised the growth achieved over the three-year period, both in terms of knowledge of the Company and the peculiarities of the sector in which it operates – also thanks to the induction and on-going training programmes – and with reference to the solid ability of the outgoing Board to operate cohesively and effectively.

Also in the light of these considerations, it seems appropriate to favour continuity, with the aim of preserving the skills and experience gained and consolidated during the current term of office. Moreover, stable and knowledgeable strategic guidance is even more relevant, considering that, having reached three terms of office, the Chairman and a member of the Board of Statutory Auditors drawn from the minority list will no longer be considered independent pursuant to the Corporate Governance Code, thus making their replacement foreseeable.

If, however, the Shareholders decide instead to opt for a change, even partial, in the composition of the new Board, the outgoing body, on the basis of the experience gained in the current term of office, recommends that, with respect to the optimal qualitative profile of the future Board of Directors, the set of individual and collective experiences and aptitudes of the Directors be kept functional in terms of understanding the fundamentals of the Company, and guidance and control over the same, also from a strategic perspective, through the identification of candidates:

- ✓ fully aware of the prerogatives and obligations inherent in the role and functions they are called upon to perform;
- ✓ with appropriate professionalism, also in relation to participation in any internal committees, and calibrated in relation to the operational and dimensional characteristics of the Company;
- ✓ possessing, as a whole, suitably diversified skills, so that each of the members, both within the Committees and in collective decision-making, can effectively contribute to identifying and pursuing appropriate strategies and ensuring effective risk management;
- ✓ able to devote time and resources commensurate with the complexity of the task without prejudice to the limits on multiple appointments;
- ✓ who direct their actions to the pursuit of the overall interest of the Company, irrespective of the list from which they are drawn, acting with independent judgement.

In particular, the outgoing Board, also as a result of the self-assessment process carried out, deems it expedient that the new Board adequately include – in addition to full independence of judgement and sense of responsibility – the requirements in terms of experience, knowledge and distinctive skills listed below:

- ✓ knowledge of the regulatory framework and governance mechanisms of a listed company acquired through experience on the Boards of Directors of listed companies of a complexity as comparable to Eni as possible;

- ✓ knowledge of the Board's strategic guiding role in complex multinational industrial realities acquired through experience on the Boards of Directors of listed companies of comparable complexity to Eni
- ✓ knowledge of sustainability issues and climate and environmental risk control, developed in managerial or business roles and acquired in industrial contexts comparable to those in which Eni operates;
- ✓ international experience and knowledge of energy markets and the socio-political realities of the countries in which Eni operates.

In line with corporate governance best practices, the outgoing Board of Directors has also prepared a matrix of specific and differentiated professional skills, defined on the basis of their relevance and particular connection with the activities carried out by Eni.

In particular, in view of the renewal, three levels of skills and experience were identified as necessary to ensure an optimal composition of the new Board of Directors (assuming the number of members remains at 9):

- ✓ **Widespread professional skills** (possessed overall by at least three Board members):
 - Strategic orientation.
 - Experience in international and/or similar roles in companies or realities of complexity comparable to Eni.
 - Corporate governance.
- ✓ **Common professional skills** (possessed in total by at least two Board members):
 - Knowledge of the business and energy sector scenarios and strategies, with an international perspective.
 - Aspects of sustainability, climate, environment and energy transition.
 - Management and enhancement of human capital, organisation.
 - Finance and financial reporting.
 - Internal control and risk management systems.
- ✓ **Less common professional skills** (held by at least one Board member):
 - Technology, R&D, Cybersecurity.
 - Artificial Intelligence, Digital.

B) Personal characteristics

In addition to the above-mentioned requirements of professionalism, the outgoing Board, valuing the experience and dynamics which have developed during its three-year term of office, would also like personal characteristics and abilities to be duly taken into account ('soft skills') which characterised the outgoing Directors, and were considered essential for fostering constructive dialogue and increasing the effectiveness of the work of the Board and its Committees. Within this area, the following characteristics are noted as priorities:

- ✓ awareness of the importance of the role and associated responsibilities;
- ✓ independence of thought and integrity;
- ✓ social intelligence (listening, collaboration, dialogue and communication skills);
- ✓ ability to analyse, prioritise and make decisions ('business judgement');
- ✓ authority and ability to share professional expertise and opinions.

C) Diversity

In line with the provisions of the law and the Recommendations of the Corporate Governance Code, the outgoing Board of Directors emphasises the importance of valuing diversity, in all of its senses, also in the light of Legislative Decree No. 125/2024 implementing the CSRD, in keeping with the Company's strong commitment to diversity and inclusion, as stated in its corporate Mission, Code of Ethics and regulatory documents, and integrated in the corporate policies and processes related to the issue.

As regards, in particular, gender balance, it should be noted that, pursuant to current legislation and the provisions of the Bylaws (Art. 17.3), at least two-fifths of the Board shall be made up of directors of the lesser represented gender, rounded up to the next whole number (unless the number of members is three, in which case it would be rounded down to the next whole number).

D) Roles of special importance

In the light of the experience gained during its term of office, the Eni Board of Directors, aware of the strategic importance of leadership roles within its structure, notes the distinctive characteristics – in addition to those relevant to all Directors – for the roles of Chairman of the Board of Directors and Chief Executive Officer. Specifically:

The **Chairman of the Board of Directors** is expected to demonstrate the following qualities:

- ✓ Personal and professional standing.
- ✓ Awareness of the role, authority, credibility and independence appropriate to the important role they play relative to Eni's Shareholders and Stakeholders.
- ✓ Ability to ensure transparent and correct management of the Board of Directors and to foster the integration of the different skills and experience of Board members, contributing to constructive and effective debate and decision-making.
- ✓ Experience in leading Boards of Directors of listed companies comparable to Eni in terms of their size, complexity and international impact.
- ✓ Attention and experience in corporate governance.
- ✓ Understanding of the context of a major international group such as Eni.
- ✓ Knowledge of international and market dynamics.

The **Chief Executive Officer** is expected to demonstrate the following qualities:

- ✓ Strategic thinking and vision.
- ✓ Authority and personal and professional standing, also at the international level, in a strategic sector such as the one in which Eni operates.
- ✓ Significant and successful managerial experience at the top of companies comparable to Eni in terms of size, complexity and challenges, including geopolitical ones.
- ✓ Ability to lead and implement a transformation process of extreme importance and complexity.
- ✓ Charisma and leadership.
- ✓ Knowledge of international energy markets and their dynamics, combined with a sound understanding of the geopolitical context and solid institutional relations.
- ✓ Ability to represent corporate strategies clearly and effectively to the Board, fostering full understanding by all Directors.
- ✓ Awareness of the value of sound corporate governance.
- ✓ People-oriented leadership style.

With reference to the relationship between the two roles, we emphasise the importance of a fruitful complementary relationship and strong understanding and harmony between the non-executive role of the Chairman of the Board of

Directors and the executive role of the Chief Executive Officer, happily experienced throughout the term of office nearing completion, to ensure the effective functioning of the Board and the Company's overall governance structure.

E) Availability of time

Without prejudice to the guideline on the number of positions held on administration and control bodies adopted by the Board of Directors (see the following paragraph of this document), all future Eni Director candidates must guarantee adequate time availability, taking into account their other offices, commitments and work activities, that allows them to prepare and participate, physically or through video-conference, for Board and internal Committee meetings, as well as to participate in in-depth meetings, also off-site, with the other Directors.

In the Corporate Governance and Ownership Structure Reports available on the Company's website, further information is available on the number and duration of the meetings held during each year of the term, useful to allow Shareholders to assess the amount of time required from candidate Directors and to allow them to evaluate whether they are able to ensure the time commitment necessary for effective preparation and participation in the meetings.

Any new Directors will also have to demonstrate full willingness and motivation to take part in a robust and structured onboarding programme, so as to minimise the time required to effectively perform their role and contribute to the Board's strategic oversight tasks.

F) Limits on the number of positions held

Eni's Directors accept and maintain their position to the extent they believe they can devote the necessary time to the diligent performance of their duties, taking into account the commitment deriving from the role they hold, as well as the total number of positions they hold in the administration and control bodies of other listed or large companies.

With its resolution of 11 May 2023 (confirming the guidelines established on 14 May 2020, last updated on 22 February 2023), the Board of Directors of Eni specified the general criteria for determining the maximum number of management and control offices that can be held by its members in other companies that are compatible with effective performance of their role as Director of Eni.

The Board's resolution of 11 May 2023 establishes that:

- ✓ an Executive Director should not hold the office of: (i) Executive Director at any other listed company or a financial², banking or insurance company or a company with shareholders' equity exceeding €10 billion, and (ii) non-executive Director or Statutory Auditor (or member of another controlling body) at more than one of the aforesaid companies, (iii) non-executive Director at another issuer of which a Director of Eni is an executive Director;
- ✓ a non-executive Director, in addition to the office held at Eni, should not hold the office of: (i) executive Director in more than one of the aforesaid companies and non-executive Director or Statutory Auditor (or member of another controlling body) in more than three of the such companies; (ii) non-executive Director or Statutory Auditor (or member of another control body) in more than five of such companies; (iii) executive Director of another issuer of which an executive Director of Eni is a non-executive Director.

² For the purposes of assessing the number of offices held, financial companies are those defined under Art. 106 of Legislative Decree No. 385/1993 (Consolidated Law on Banking) and companies that provide investment or collective portfolio management activities or services pursuant to the Consolidated Law on Financial Intermediation.



Eni S.p.A.

Headquarters

Rome, Piazzale Enrico Mattei, 1
Capital Stock €4,005,358,876 fully paid
Tax identification number: 00484960588

Branches

San Donato Milanese (Milan) – Via Emilia, 1
San Donato Milanese (Milan) – Piazza Ezio Vanoni, 1

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.

Headquarters

Piazzale Enrico Mattei, 1 – Rome – Italy
Share capital €4,005,358,876 fully paid
Company Register of Rome
Tax identification number 00484960588

Branches

Via Emilia, 1 – San Donato Milanese (Milan) – Italy
Piazza Ezio Vanoni, 1 – San Donato Milanese (Milan) – Italy

Shareholders' Meeting

May 6, 2026

Long-Term Incentive
Plan 2026-2028



INFORMATIVE DOCUMENT

PREPARED IN ACCORDANCE WITH ART. 114-BIS OF ITALIAN LEGISLATIVE DECREE NO. 58 OF FEBRUARY 24, 1998 (CONSOLIDATED LAW ON FINANCE - TUF) AND ART. 84-BIS OF REGULATION ADOPTED BY CONSOB WITH RESOLUTION NO. 11971 OF MAY 14, 1999 AS SUBSEQUENTLY AMENDED (ISSUERS' REGULATION)

LONG-TERM INCENTIVE PLAN 2026-2028

Introduction

This Informative Document, prepared in accordance with Art. 84-bis (Annex 3A, Scheme No. 7) of the Issuers' Regulation, has been prepared by Eni SpA ("Eni") to provide information to its shareholders and to the market on the proposed adoption of the Long-Term Share Incentive Plan 2026-2028 (the "Plan"), approved by the Board of Directors of Eni on March 18, 2023, which will be submitted for approval, in accordance with Art. 114-bis of the Consolidated Law on Finance to the Ordinary Shareholders' Meeting convened on May 6, 2023, in single call (the "Shareholders' Meeting").

The Plan provides for the granting of "Eni Shares" free of charge determined on the basis of company performance objectives.

This Plan applies to Eni and its subsidiaries, excluding those with shares listed on regulated markets and companies controlled by them, and it is considered to be of "major significance" under Art. 84-bis, paragraph 2, of the Issuers' Regulation since it is intended for the persons referred to in Art. 114-bis of the Consolidated Law on Finance, and more specifically:

- i) for the Chief Executive Officer of Eni who will be appointed by the Board of Directors following the Shareholders' Meeting;
- ii) for the managers of Eni and its subsidiaries who fall under "Senior Managers deemed Critical for the Business", identified from among those occupying positions that are most directly responsible for business performance or that are of strategic interest and who, at the date of the award, are employees of and/or in service with Eni SpA and its subsidiaries, including Eni Managers with Strategic Responsibilities.

This Informative Document is available to the public at the registered office of Eni in Piazzale E. Mattei 1, Rome, in the "Governance" section of the Eni website (www.eni.com) and using the methods specified by Art. 84-bis of the Issuers' Regulation.

Definitions

A description of the meanings of certain terms used in the Informative Document is given below:

<i>Eni/Company</i>	Eni SpA (with registered office in Piazzale E. Mattei 1, Rome).
<i>Chief Executive Officer</i>	The Chief Executive Officer of Eni.
<i>Beneficiaries</i>	The addressees of the Plan.
<i>Managers with Strategic Responsibilities</i>	Individuals who have the power and responsibility, directly and indirectly, over the planning, management and auditing of the company, pursuant to article 65, par. 1-quater of the Issuers Regulation, who for Eni are, in addition to Directors and Statutory Auditors: the permanent members of the Company's Steering Committee (the DG/COO Chief Transition & Financial Officer, DG/COO Global Natural Resources, COO Industrial Transformation, Director of Stakeholder Relations & Services, Director of Corporate Affairs and Governance and the Director of Integrated Compliance), the Director of Internal Audit, Financial Reporting Manager, Director of Technology, R&D and Digital and the Director of Legal Affairs and Commercial Negotiations (for functions associated with commercial negotiations). For more information please see the ECG Policy "Transactions with

	interests of Directors and Auditors and Transactions with Related Parties", available on the Company's website (www.eni.com).
<i>Senior Managers deemed Critical for the Business</i>	The managers of Eni and its subsidiaries identified during the annual implementation of the Plan from among those occupying positions that are most directly responsible for business performance or that are of strategic interest and who, at the date of the award, are employees and/or in service at Eni and its subsidiaries, including Eni Managers with Strategic Responsibilities.
<i>Board of Directors</i>	The Board of Directors of Eni.
<i>Steering Committee</i>	Eni's Steering Committee, chaired by the Chief Executive Officer, which is responsible for examining issues of strategic interest to be brought to the attention of the Board of Directors.
<i>Remuneration Committee</i>	Eni's Committee, composed entirely of non-executive and independent Directors, whose composition, appointment, duties and operating procedures are governed by the Eni S.p.A. Board of Directors and Internal Board Committee Regulations, as most recently approved on January 29, 2026.
<i>Subsidiaries</i>	Entities controlled by Eni in accordance with Art. 93 of the Consolidated Law on Finance. For the purposes of the Plan, this excludes Subsidiaries whose shares are listed on regulated markets and the companies they control.
<i>Awarded Shares</i>	Number of Eni Shares communicated to Beneficiaries at the beginning of the Vesting Period as grantable at the end of the same Vesting Period, in accordance with the performance and retention conditions laid down by the Plan Regulation. The number of awarded Eni Shares is conventionally calculated based on a set percentage of the fixed remuneration, in accordance with the level of responsibility/criticality of the role.
<i>Award Price of Eni Shares</i>	Price calculated as an average of the daily official prices of the Eni Share (source: Bloomberg). The period is between: <ul style="list-style-type: none"> ▪ the last trading day of the month before the date of the Board of Directors meeting to annually approve the Plan Regulation and the award to the Chief Executive Officer; and ▪ the first trading day of the 4th month before the date of the Board of Directors meeting referred to above.
<i>Granted Shares</i>	Number of Eni Shares granted free of charge to the Beneficiaries at the end of the predetermined period (Vesting Period) depending on the number of Eni Shares awarded at the beginning of the Vesting Period and the actual performance levels achieved, in accordance with the terms and conditions of the Plan Regulation.
<i>Vesting Period</i>	Three-year period between the time when the shares are awarded and the time that the shares can be granted free of charge, in line with international industry best practice.
<i>Performance Period</i>	Three-year period for measuring performance, in accordance with the defined criteria, from January 1st of the year of award to December 31 of the year before granting.
<i>Lock-up period</i>	Period, starting from grant date, during which Eni Shares cannot be transferred and/or sold, by managers employed.
<i>Peer Group</i>	The group of companies used for the assessment of relative performance metrics consists of 6 companies in the Energy sector comparable to Eni: BP, Equinor, OMV, Repsol, Shell and TotalEnergies.
<i>Regulation</i>	The document is approved annually by the Board of Directors and governs the terms and conditions of each annual award under the Plan.

<i>Total Shareholder Return (TSR)</i>	Indicator that measures the overall performance of a share as the sum of capital gains and reinvested dividends.
<i>Organic Free Cash Flow</i>	Cash flow available to the Company, resulting from the difference between cash flows from operations and cash flows for organic investments.
<i>Gearing</i>	An indicator that measures the company's level of equity solidity and is used to evaluate its financial structure and the balance between own capital and debt. It is calculated as the ratio between net financial debt before lease liabilities and the sum of equity, including minority interests, and net debt before lease liabilities.
<i>Decarbonisation</i>	A set of actions aimed at the progressive reduction of greenhouse gas emissions from productive or, more generally, anthropogenic activities.
<i>Energy Transition</i>	Complex and long-term process that involves structural changes in the way energy is produced and used, related to the availability of new energy sources and technologies, as well as the developments in consumer demand and environmental policies and regulations.
<i>Eni Shares</i>	Eni S.p.A ordinary shares listed on Euronext Milan, a market organised and managed by Borsa Italiana S.p.A, ISIN code IT0003132476

1. The addressees

1.1 Indication of the name of the addressees who are members of the board of directors or management board of the financial instrument issuer, of the companies controlling the issuer and the companies directly or indirectly controlled by it

The Plan applies to the Chief Executive Officer who will be appointed by the Board of Directors following the Shareholders' Meeting called to approve the financial statements at December 31, 2025.

If any of the Beneficiaries described in paragraph 1.2 below are persons who, under current regulations, must be identified by name, also in relation to the position of Director possibly held in a Subsidiary, the Company will provide the market with the relevant information at the time of the notifications provided for by Art. 84-bis, paragraph 5 of the Issuers' Regulation.

1.2 The categories of employees or collaborators of the financial instrument issuer and companies controlling or controlled by this issuer

The managers of Eni and its Subsidiaries identified as Senior Managers deemed Critical for the Business at the time of the annual implementation of the Plan (currently 390 managers).

1.3 Name of the parties benefitting from the plan belonging to the following groups:

a) General Managers of the financial instrument issuer

The Plan also applies to the General Managers appointed by Eni's Board of Directors.

b) other Managers with Strategic Responsibilities of the financial instrument issuer not classed as a "small", in accordance with Article 3, paragraph 1, letter f) of Regulation no. 17221 of March 12, 2010, if they have, during the course of the year, received total compensation (obtained by adding the monetary compensation to the financial instrument-based compensation) in excess of the highest total compensation attributed to the members of the board of directors or management board, and to the general managers of the financial instrument issuer

Not applicable. (None of Eni's Managers with Strategic Responsibilities have received total compensation during the course of the year in excess of the highest total compensation attributed to the members of the Board of Directors)

- c) natural persons controlling the share issuer, who are employees or who collaborate with the share issuer

Not applicable.

1.4 Description and numerical indication, broken down according to category:

- a) Managers with Strategic Responsibilities other than those specified under letter b) of paragraph 1.3

Managers with Strategic Responsibilities of Eni currently number 10.

- b) in the case of "small" companies, in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of March 12, 2010, the indication for the aggregate of all Managers with Strategic Responsibilities of the financial instrument issuer

Not applicable.

- c) any other categories of employees or collaborators for which different characteristics are envisaged for the Plan (e.g. Managers, middle management, employees, etc.).

Not applicable.

2. **The reasons behind the adoption of the Plan**

2.1 Objectives to be achieved by means of the attribution of the Plan

With the expiry of the 2023-2025 Long-Term Share Incentive Plan, a new 2026-2028 sharebased ILT plan has been introduced to support the achievement of the guidelines defined in the Company's Strategic Plan by promoting the alignment of management interests with the priority goal of creating sustainable value for shareholders, through an adequate balance of performance parameters.

2.2 Key variables, including in the form of performance indicators, considered in order to attribute the financial instrument based plans

The Plan envisages performance conditions over a three-year period, in support of the implementation of the Strategic Plan, that are consistent with the objectives communicated to the market and in line with shareholders' interests, concerning the return on Eni shares (Total Shareholders Return), economic/financial performance (organic Free Cash Flow and Gearing) and environmental sustainability and energy transition objectives (net emissions Upstream scope 1 and 2, and biojet production capacity), in line with the interests of all stakeholders.

For more details on performance indicators, please see paragraph 4.5 below.

2.3 Elements underlying the determination of the entity of the financial instrument based compensation, namely the criteria with which to determine it

The incentive levels are defined as a percentage of fixed remuneration, in accordance with the following principles of the remuneration policy adopted by Eni:

- compensation package for management suitably balanced between a fixed component consistent with the powers and/or responsibilities assigned, and a variable component defined within maximum limits and designed to link remuneration to actual performance, taking account of the risk profiles of the business;
- consistency of the total remuneration with the market levels applicable for similar positions or roles with a similar level of responsibility and complexity, based on panels of companies that are comparable to Eni;
- variable remuneration for managerial positions that have a greater influence on business performance characterized by a significant percentage of long-term incentive components, through appropriate deferment over a period of at least three years.

2.3.1 More detailed information

The value of the Eni Shares attributed to each beneficiary is differentiated in relation to the level of responsibility/importance of the role; in particular, for the Chief Executive Officer and General Manager it is equal to 150% of total fixed remuneration while for the other beneficiaries it is up to a maximum of 75% of fixed remuneration.

The link with performance conditions is covered in paragraph 4.5.

2.4 The reasons underlying any decision to attribute financial instrument based compensation plans not issued by the financial instrument issuer

Not applicable.

2.5 Evaluations with regards to significant tax and accounting implications which have affected the definition of the plans

The structure of the Plan has not been affected by applicable tax regulations or accounting considerations.

2.6 Any support of the plan by the special Fund to encourage workers to participate in businesses, pursuant to Article 4, paragraph 112 of Italian Law no. 350 of December 24, 2003

Not applicable.

3. **Approval procedure and timing for the granting of instruments**

3.1 Scope of powers and functions delegated by the shareholders' meeting to the board of directors in order to implement the Plan

The Eni Board of Directors Meeting on March 18, 2026 resolved, based on a proposal by the Compensation Committee of March 11, 2026 and with the abstention of the Chief Executive Officer, to submit the Plan to the Shareholders' Meeting for approval.

Following the approval of the Shareholders' Meeting, the Board of Directors will implement the Plan, deliberating the annual allocation of Eni Shares in favour of the CEO and, on the proposal of the Compensation Committee, the approval, for each annual award, of the Regulation and the targets of the absolute objectives, as well as, also through delegated subjects, the identification of beneficiaries on the basis of the defined criteria and any other terms and conditions for implementation to the extent they do not conflict with the resolutions of the Shareholders' Meeting.

3.2 Indication of the parties appointed to administrate the plan and their function and competence

Administration of the Plan is entrusted to the competent Eni functions.

3.3 Any procedures in place for the review of plans, including in relation to any alteration of the basic objectives

There are no procedures for amending the Plan except as provided in paragraph 4.23.

3.4 Description of the methods by which to determine the availability and grant the financial instruments on which the Plan is based

The Plan calls for three annual assignments, starting in 2026, with a three year performance period and an additional three year lock-up period (1 year for assignment and 2 years of lock-up).

3.5 The role played by each director in determining the characteristics of said Plan, any situations of conflict of interest arising concerning the relevant directors

In line with the recommendations of the Corporate Governance Code for Listed Companies, which Eni has adopted, the conditions of the Plan have been defined based on a proposal by the Compensation Committee. The proposal to submit the Plan to the Shareholders' Meeting, in accordance with Art. 114-bis of the Consolidated Law on Finance, was then approved by the

Board of Directors, with the abstention of the Chief Executive Officer, after obtaining the favourable opinion of the Board of Statutory Auditors in accordance with Art. 2389, paragraph 3, of the Italian Civil Code.

The Plan, in relation to its Beneficiaries, constitutes a related party transaction subject to the approval of the Shareholders' Meeting in accordance with Art. 114-bis of the Consolidated Law on Finance, therefore the specific procedures defined by Consob resolution No. 17221 of 12.3.2010 ("Regulation on related party transactions") are not applied, in accordance with that established in chapter A.11, letter f) of the ECG Policy "Transactions with the interests of Directors and statutory auditors and transactions with related parties" adopted by Eni.

3.6 Date of the decision taken by the competent body to propose the approval of the plan to the shareholders' meeting and any proposal of a remunerations committee, where existing

On March 18, 2026, the Board of Directors, based on a proposal by the Compensation Committee of March 11, 2026, resolved to submit the Plan to the Shareholders' Meeting.

3.7 Date of the decision taken by the competent body with regards to the granting of instruments and the potential proposal to said body by a remunerations committee, where existing

The Plan's implementation is resolved annually by the Board of Directors based on the proposal by the Compensation Committee, by the end of October for the award of Eni Shares by the end of November. Eni Shares are granted by the end of November of the year following the end of the three-year performance period, after the results are approved by the Board of Directors, subject to verification and approval by the Compensation Committee.

3.8 The market price, recorded on said dates, for the financial instruments on which the plans are based, if traded on regulated markets

The official Eni Share price on Euronext Milan, organised and managed by Borsa Italiana S.p.A., on March 18, 2026 (the date of approval by the Board of Directors to submit the proposed Plan to the Shareholders' Meeting):

€ 23.07

3.9 In the case of plans based on financial instruments traded on regulated markets, in what terms and how the issuer considers, when identifying the timing of the granting of instruments in implementation of the plan, the possible timing coincidence of:

- i) said granting or any decisions taken in this regard by the remunerations committee; and
- ii) the diffusion of any significant information in accordance with Art. 114, paragraph 1 of the Consolidated Law on Finance: for example, if such information is: a) not already public and able to positively affect marketing listings, or b) already public and able to negatively affect market listings.

The Plan and its terms and conditions are previously approved with the ex-ante determination of the timing and the criteria for determining the number of Eni Shares to be granted without the possibility of exercising discretionary powers.

In particular, the number of Eni Shares to award to each beneficiary is calculated based on a set percentage of fixed remuneration and with regard to the Award Price of the Eni Shares. The length of the period (4 months) considered for calculating the Award Price of Eni Shares rules out the possibility that the award can be significantly affected by the possible dissemination of inside information within the meaning of article 114, paragraph 1, of the Consolidated Law on Finance.

The granting of Eni Shares free of charge to each beneficiary takes place by the year after the one in which the three-year performance period ends, (from January 1st of the award year to December 31 of the 3rd year), based on the Shares awarded and the performance results approved by the Board of Directors, subject to verification and approval of the Compensation Committee.

Beneficiaries are required to comply with the provisions of insider dealing legislation and applicable regulations, in particular with reference to the disposition of the shares involved in any granting after the verification of the achievement of the performance objectives.

4. The characteristics of the instruments awarded

4.1 Description of the ways in which the compensation plans based on financial instruments are structured

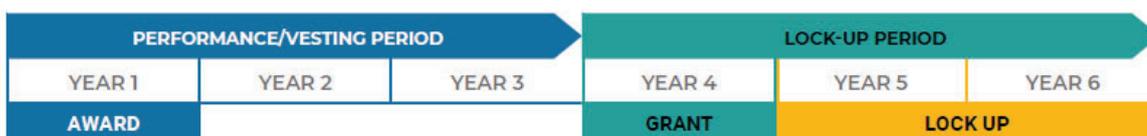
The Plan provides for three annual awards of Eni Shares free of charge that may be granted after three years. The amount of the grant of Eni Shares is linked with the performance conditions achieved according to the specified parameters and other conditions.

For the purposes of the grant of Eni Shares to the Beneficiaries, Eni Shares already held as treasury shares will be used, allocated to serve the Plan subject to a specific resolution of the Shareholders' Meeting.

4.2 Indication of the period of effective plan implementation also with reference to any different cycles envisaged

The Plan provides for three annual awards for the period 2026-2028. Each award is subject to a Vesting Period of three years and an additional three years of unavailability (1 year for the grant and 2 years of lock-up) and consequently the period of implementation of the Plan runs from 2026 to 2033, as described in the scheme below.

CHART 11 – TIMELINE FOR EQUITY-BASED LTI PLAN



4.3 End of Plan

The Plan will expire in 2033, at the end of the Vesting Period for the last award in 2028.

4.4 Maximum number of financial instruments, also in the form of options, granted each tax year in relation to the entities identified or the specified categories

The total number of Eni Shares to be allocated will be determined on the basis of the number of beneficiaries and a defined value as a percentage of each beneficiary's fixed remuneration, as well as with respect to the Eni Share Award Price.

The number of Eni Shares to be granted will be defined as a percentage of those awarded, as specified in paragraph 4.5 below.

In any event, it is envisaged that a maximum of 15.4 million Shares may be granted in execution of the Plan, using for this purpose:

- approx. 4.7 million Eni shares already in the portfolio and free of encumbrances
- approx. 5.6 million Eni shares in the portfolio originally earmarked for the ILT 2023-2025 Plan and no longer assignable
- 5.1 million Eni Shares from purchases to be made on the market by Eni, subject to authorisation by the Shareholders' Meeting. In this regard, on March 18, 2026, the Board of Directors resolved to submit to the Shareholders' Meeting the proposal to authorise the purchase and disposal of Eni Shares to service the Plan.

The maximum number of grantable shares has been estimated in the event of achievement of maximum performance (235%), in the Vesting Period of each attribution and taking into account the value of the 1st decile of prices recorded by Eni shares between January 1st, 2023 and December 31, 2025.

4.5 Methods and clauses for the implementation of the plan, specifying if the effective attribution of the instruments is subject to conditions being met or given results being achieved, including performance-related; a description of said conditions and results

The performance conditions of the Plan are related to objectives established for the Performance Period in question, in relative terms with respect to the Peer Group or in absolute terms vs the target figures of the Strategic Plan, after a careful process of verifying the results actually achieved by the Remuneration Committee, to support the decisions made on the subject by the Board of Directors.

The Objectives and related weightings are as follows:

- **25% Market Target** (relative vs. Peer Group): Total Shareholder Return;
- **40% Financial and Capital Target** (absolute vs. Strategic Plan target): 25% Organic Free Cash Flow and 15% Gearing;
- **35% Environmental Sustainability and Energy Transition Goals** (absolute vs Strategic Plan targets): 20% Net upstream Scope 1 and Scope 2 GHG emissions and 15% Biojet production capacity.

The descriptions of each parameter are given below, together with related definition and performance verification methods, and the determination of shares to be granted at the end of the vesting period.

Relative parameters

- **Market Objective:** TSR of the Eni Share compared with the TSR of each company in the Peer Group, calculated in local currency (EUR for Eni, Shell, TotalEnergies, Repsol and OMV; GBP for BP; NOK for Equinor), with the final result equal to the average of the multipliers associated with the three annual results within the Performance Period. Each annual result is calculated as the ratio of the following 2 terms:
 - a) the difference between (i) the average of the reference share prices in the four months prior to the end of the year and (ii) the average of the reference share prices in the four months prior to the beginning of the year;
 - b) the average reference price of the shares in the four months prior to the beginning of the year.

In the event of an ex-dividend in the Performance Period and in the preceding 4 months, the reference prices of the aforementioned shares are adjusted by taking into account the dividends reinvested in the share itself.

The benchmark Peer Group is made up of 6 European companies in the Energy sector characterised by an integrated portfolio and similar energy transition and decarbonisation paths as Eni: Shell, BP, TotalEnergies, Equinor, Repsol, OMV.

Absolute parameters

- **Financial and Capital Target** - measured according to two parameters:
 - a) Organic Free Cash Flow cumulated in the three-year reference period compared to the equivalent cumulated value provided for in the first 3 years of the Strategic Plan approved by the Board of Directors in the year of award and kept unchanged during the performance period;
 - b) Gearing: value verified at the end of the three-year period with respect to the same value expected in the 3rd year of the Strategic Plan approved by the Board of Directors in the year of attribution and kept unchanged over the performance period.
- **Decarbonisation Target:** with respect to the financial perimeter established in the European Corporate Sustainability Reporting Directive - 2022/2464/EU, final value for net upstream GHG emissions Scope 1 and 2 (tCO₂eq.) determined at the end of the three-year period

compared to the same value established for the third year in the Strategic Plan approved by the Board of Directors in the year of attribution and kept unchanged during the performance period;

The result of the parameter is determined according to the International GHG Emission Reporting Standards (e.g. GHG protocol) appropriately implemented in the Eni regulatory system, with independent verification of final data by certification Companies.

- **Energy Transition objective:** biojet fuel production capacity (kton) measured at the end of the three-year performance period, compared with the same value expected in the 3rd year of the Strategic Plan approved by the Board of Directors in the year of award and kept unchanged over the performance period.

The performance levels (threshold, target and overperformance) of the absolute parameters for the first 2026 award (with performance period 2026-2028) are shown in the following table.

TABLE 13 – 2026-2028 ABSOLUTE TARGETS FOR THE 2026 AWARD OF THE EQUITY-BASED LTI PLAN 2026-2028

Objectives	Indicator	Measurement unit	Threshold 80%	Target 130%	Maximum 180%	Overperf. 235%
Financial and Capital Target	Organic Free Cash Flow	Euro billions cumulated in the three-year period 2026-2028	12.58	14.08	15.58	15.83
	Gearing	% at 31.12.2028	20.4%	18.04%	16.5%	16.1%
Environmental Sustainability and Energy Transition Target	Net upstream Scope 1 and Scope 2 emissions	MtonCO ₂ eq. in 2028	2.95	2.80	2.65	2.55
	Biojet Production Capacity	Kton/year Biojet production capacity at 12.31.2028	1,380	1,580	1,780	1,880

The targets for subsequent awards will be determined and disclosed in the Remuneration Report of the award year.

Calculation process and incentive mechanisms of the Plan

Final target results for absolute targets are determined using a process to neutralise the impact of external factors, for example the commodity price situation throughout the value chain (upstream and downstream), exchange rates (Euro/USD) and interest rates, as well as other occurrences which by their nature cannot be attributed to management performance, based on a methodological note periodically updated by the Remuneration Committee which, among other things, takes into account the regulatory framework and/or accounting standards for the main economic and financial metrics.

The result for relative parameters is evaluated on the basis of a partial multiplier, calculated as the average of the annual multipliers over the three-year reference period, and varying between zero and 180%. The additional over performance level, with a multiplier of 235%, is applied only in cases in which during the first and second years of performance first place in the ranking is achieved, and in the third year, in addition to first place in the ranking, the difference with respect to the second place ranking exceeds 10%, as a function of the position within the Peer Group based on the following scale, with minimum performance established at the median position (4th place).

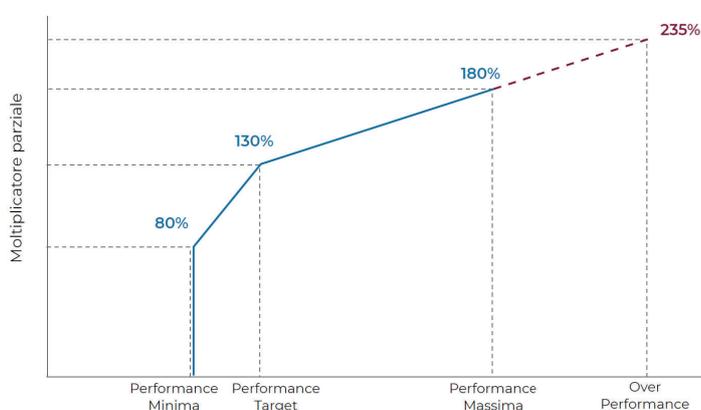
TABELLA 14 – SCALA DI PERFORMANCE - MOLTIPLICATORE SCALA DI PERFORMANCE RELATIVA (TSR)

Posizione nel ranking					
1°+^(*) Over perf.	1° Massimo	2°	3° Target	4° Soglia	5°-7°
Moltiplicatore					
235%	180%	140%	100%	80%	0%

(*) L'over-performance è applicato solo nel caso in cui nel primo e secondo anno di performance sia raggiunto il primo posto del ranking e nel terzo anno sia conseguito, oltre che il posizionamento al primo posto, anche uno scostamento dal secondo classificato superiore al 10%.

The result for each absolute parameter will be assessed on the basis of a partial multiplier ranging between 0 and 180%. As with the TSR, an additional over performance level is established, with a multiplier of 235%, applied in the case of extraordinary results that exceed the maximum level, calculated based on performance with respect to the following curve.

GRAFICO 12 – SCALA DI PERFORMANCE ASSOLUTA - MOLTIPLICATORE



The number of shares to grant (A_{AS}) at the end of the vesting period is determined using the following formula:

$$A_{AS} = A_{AT} \times M_F$$

where A_{AT} is the number of Eni shares awarded and M_F is the final multiplier equal to the weighted average of the partial multipliers of each parameter.

No Eni Shares are granted if the Final Multiplier is lower than 40%.

Finally, the Plan provides for the adoption, through the specific Regulation approved by the Board of Directors, on the proposal of the Remuneration Committee, of clawback and malus mechanisms that allow to apply:

- the restitution of the variable component of remuneration, if already paid and/or granted (clawback);
- the withholding/withdrawal of the variable components of remuneration, already vested but not yet paid and/or granted (malus).

These mechanisms shall apply in cases when the incentives (or the rights thereto) have vested based on data that subsequently proved to be manifestly misstated or in cases of wilful alteration of the same data.

The same mechanisms shall apply in cases of termination for disciplinary reasons, including serious and intentional violations of law and/or regulations, the Code of Ethics or Company rules, without prejudice to any action allowed under law for the protection of the Company's interests.

The Policy provides that the activation of recoupment claims (or withdrawal of incentives awarded but not yet paid) must take place, once appropriate verification has been completed,

within three years of payment (or award) in cases of error, and within five years in cases of deliberate intent to defraud.

4.6 Indication of any restrictions of availability affecting the instruments attributed or the instruments from the year of the options, with specific reference to the terms within which the subsequent transfer to the company or third parties is permitted or prohibited

In order to further enhance alignment with the interests of shareholders over the long term, the Plan states that, at the end of the Vesting Period, 50% of the Eni Shares granted are subject to a lock-up period of 2 years, i.e. the Eni Shares cannot be transferred and/or sold, by managers in service, for 2 year after the grant date, in line with the provisions of the Corporate Governance Code. The 50% portion of non-restricted shares is generally used by the beneficiary to pay taxes due on the taxable value of the assigned shares, in relation to the tax regulations and rates in effect in Italy.

4.7 Description of any termination conditions in relation to the attribution of plans in the event that the addressees should carry out hedging operations that enable the neutralisation of any prohibitions of the sale of the financial instruments granted, also in the form of options, or financial instruments arising from the exercise of these options

Not applicable.

4.8 Description of the effects determined by the termination of employment

The Regulation of the Plan provides as follows:

- in the cases of consensual termination of the Beneficiary's employment relationship, or the loss of control by Eni of the Subsidiary of which the Beneficiary is an employee, or the transfer of the company (or of the business unit) of which the Beneficiary is an employee to a non-subsidiary, occurring by the date on which the Board of Directors establishes the final percentage for the grant, the cash value of a predefined percentage of the number of Awarded Shares, based on the Award Price, will be paid to the Beneficiary in proportion to the period between the award and the occurrence of the above events, as well as in relation to the results recorded during this period;
- in the case of the Beneficiary's death, the heirs retain the right to receive the entire amount of the Awarded Shares at the Award Price;
- in the cases of unilateral termination of the employment relationship, if the event occurs during the Vesting Period, there is no payment/granting of the Shares.

If the Chief Executive Officer is not reappointed at the end of the mandate, the granting of Eni Shares of each award will be made pro-rata with respect to the period of stay in the office, according to the results of performance achieved during the same period. In the other cases, the Plan Regulation will apply.

4.9 Indication of any other causes for the cancellation of the plans

In the event that the market conditions of Eni Share do not allow the implementation of the Plan within the limits of the defined provision, the Board of Directors may review the terms of the Plan or possibly cancel it.

4.10 Reasons in relation to the potential provision for "redemption" by the Company of the financial instruments covered by the plans, arranged in accordance with Art. 2357 et seq. of the Italian Civil Code; the beneficiaries of the redemption, specifying if it is only intended for specific categories of employees; the effects of the termination of employment on said redemption

Not applicable.

4.11 Any loans or other benefits intended to be granted for the purchase of shares in accordance with Art. 2358 of the Italian Civil Code

Not applicable.

4.12 Indication of assessments of the forecast burden for the company on the date of the related granting, as can be determined on the basis of the terms and conditions already defined, for the total amount and in relation to each plan instrument

In execution of the Plan, a maximum of 15.4 million treasury shares may be allotted for grants as set forth in point 4.4.

The cost to the Company arising from the implementation of the Plan, depending on the number of Eni Shares actually assigned and on the Award Price of Eni Shares, is currently not determinable and will be communicated in accordance with art. 84-bis of the Issuers' Regulation.

4.13 Indication of any dilution effects on the capital determined by the compensation plans

There is no impact on the amount of the share capital, as the Eni shares allocated to serve the Plan will be composed exclusively of Eni treasury shares already held, and Eni Shares that will be acquired on the market as in point 4.4, subject to specific authorization by the Shareholder's Meeting.

The possible grant to Beneficiaries of Eni treasury shares will dilute the voting rights of the other Eni shareholders. Currently the voting rights attaching to Eni's treasury shares are suspended in accordance with art. 2357-ter, paragraph 2, of the Italian Civil Code; once assigned to the Beneficiaries, these Eni Shares will give voting rights to their owners. The grant of Eni Shares to Beneficiaries can give rise to a maximum dilution of voting rights of approximately 0.5%. For example, a package of shares representative of 1% of voting rights before granting would be diluted maximally at approximately 0.995%.

4.14 Any limits envisaged for the exercise of voting rights and the attribution of economic rights.

Eni Shares granted at the end of the Vesting Period will enjoy ordinary rights since no limits to the exercise of voting rights or economic rights for these shares are envisaged, except as provided in paragraph 4.6.

4.15 If shares are not traded on regulated markets, all information that will help fully assess the value that can be assigned to them

Not applicable.

4.16 - 4.22 Not applicable.

4.23 Criteria for the adjustments necessary following extraordinary capital operations and other operations entailing the change in the number of underlying instruments (capital increases, extraordinary dividends, groupings and splitting of the underlying shares, mergers and spinoffs, conversions into other share categories, etc.)

Eni's Board of Directors, where the conditions exist, may adapt the terms and conditions of the Plan as a result of the following operations:

- a) grouping or splitting of shares representing Eni's capital stock;
- b) increase of Eni's capital stock free of charge;
- c) increase of Eni's capital stock against payment, also through the issue of shares with warrants attached, bonds convertible into Eni shares and bonds with warrants to subscribe Eni shares; the sale of treasury shares that are not at the service of Share Incentive Plans is equated with a capital stock increase;
- d) reduction of Eni's capital stock;
- e) distribution of extraordinary dividends with withdrawals from Eni reserves;
- f) merger, if this entails changes to Eni's capital stock;
- g) spin-off of Eni;
- h) granting of assets in the Eni portfolio to shareholders;
- i) public purchase offers or public purchase and exchange offers involving Eni shares.

4.24 Share Issuers will add the attached table 1 to the Informative Document

The table containing information on the Plan will be provided, in accordance with Art. 84- bis of the Issuers' Regulation, at the time the Shares are awarded during the implementation of the Plan to be approved by Eni's Board of Directors.



Eni SpA

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Piazzale Enrico Mattei, 1 – Rome – Italy
Company share capital €4,005,358,876
fully paid Rome Company Register
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