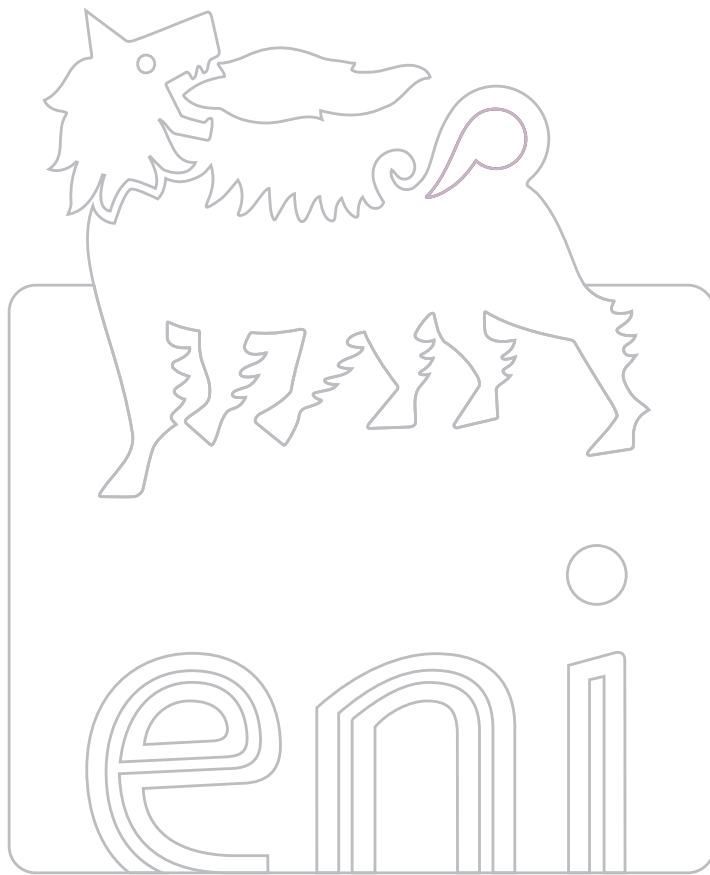

Powers of Eni's
Board of Directors



The Italian text prevails over the English translation.

Powers of Eni's Board of Directors

With resolution of 13 April 2017, Eni's Board of Directors appointed Claudio Descalzi as Chief Executive Officer and General Manager. In this role he is responsible for the management of the Company, with the exception of specific responsibilities that are reserved for the Board of Directors and those that are not to be delegated according to the current legislation.

The Board also deliberated that, in accordance with the Corporate Governance Code for listed companies, the Head of Internal Audit reports to the Board, and on its behalf, to the Chairman. In addition, the Chairman carries out her statutory functions as legal representative managing institutional relationships in Italy, together with the CEO.

In more detail, the Board:

1. Defines the system and rules of corporate governance for the Company and the group and approves the corporate governance and shareholding structure report, after consulting with the Control and Risk Committee with regard to the internal control and risk management system. It approves the guidelines for the internal regulatory system, the policies and, usually, the compliance and governance Management System Guidelines. After consulting with the Control and Risk Committee, it adopts rules on the transparency and the substantive and procedural fairness of transactions with related parties and those in which a Director or a Statutory Auditor holds a personal interest or an interest on behalf of third parties, assessing on an annual basis whether any revision is needed. At the proposal of the CEO, it also adopts a procedure for the internal handling and the disclosure of Company documents and information, particularly inside information.
2. Establishes the Board's internal Committees, which provide recommendations and advice, and appoints their members and Chairmen, determines their duties and compensation and approves their rules of procedure and annual budgets.
3. Acting on the proposal of the Nomination Committee, it expresses its policy on the maximum number of director or statutory auditor positions that can be held by its members in any other listed company, whether Italian or foreign, or in any financial, banking or insurance company or in a company of significant size that are compatible with the effective performance of their role as director, taking into account the positions held on the Board's internal committees as well.
4. Delegates and revokes powers to/from the Chief Executive Officer and the Chairman, establishing the limits and methods for exercising these powers and determining, after examining the proposals of the Compensation Committee, and consulting with the Board of Statutory Auditors, the compensation connected with these duties. The Board may impart directives to the delegated bodies and itself undertake any operations falling within the delegated powers.

5. Establishes the basic guidelines for the organizational, administrative and accounting structure of the Company, including the internal control and risk management system, its strategically important subsidiaries and the Group as a whole. It evaluates the adequacy of the organizational, administrative and accounting structure, of the Company, its strategically important subsidiaries and the Group as a whole, put in place by the Chief Executive Officer.
6. After examining the proposals of the Control and Risk Committee, it establishes the guidelines for the internal control and risk management system to ensure that the main risks to the Company and its subsidiaries are correctly identified, measured, managed and monitored, furthermore determining the degree of compatibility of such risks with a management consistent with identified strategic objectives. It establishes the financial risk limits for the Company. Having first received the opinion of the Control and Risk Committee it (i) examines the main risks facing the Company, identified by taking into account the nature of the business of the Company and its subsidiaries, as reported by the Chief Executive Officer at least once every three months and (ii) every six months evaluates the adequacy of the internal control and risk management system with regard to the nature of the business and its risk profile, as well as its effectiveness.
7. At least annually, it approves the Audit Plan prepared by the Head of the Internal Audit Department, having first received the opinion of the Control and Risk Committee and in consultation with the Board of Statutory Auditors and the Chief Executive Officer. Having first received the opinion of the Control and Risk Committee and in consultation with the Board of Statutory Auditors, it evaluates the findings contained in the suggestion letter, if any, of the audit firm and in its report on the fundamental issues that arose during the statutory auditing.
8. Defines, based upon a proposal of the Chief Executive Officer, the strategic guidelines and objectives of the Company and the Group, including sustainability policies. It examines and approves the budgets, the strategic, industrial and financial plans of the Group, periodically monitoring their implementation, as well as agreements of a strategic nature for the Company. It examines and approves the plan for the Company's non-profit activities and approves operations not included in the plan whose cost exceeds €500,000, provided that reports on operations not included in the plan and not subject to Board approval are periodically submitted to the Board, in accordance with paragraph 10 below.
9. Examines and approves the Annual Financial Report, which includes the draft of Eni Financial Statements and the Consolidated Financial Statements, and the semi-annual and quarterly financial reports in accordance with applicable regulations. It examines and approves the Sustainability Report not already contained within the annual financial report.
10. Receives reports from Directors with delegated powers at the Board meetings, on at

least a bi-monthly basis, on actions taken in exercising their delegated powers, as well as on Group activities and on atypical or unusual transactions that have not been submitted to the Board for examination and approval, as well as on the execution of transactions with related parties and those in which the Directors and Statutory Auditors hold an interest in accordance with the relevant internal procedures. More specifically, it receives a semi-annual report explaining any changes in investment transactions previously approved by the Board, in accordance with points

14.b and 14.c below, on the basis of guidelines established by the Board itself. It also receives periodic reports on the implementation of the business and financial plans.

11. Receives report from the Board's internal Committees on at least semi-annual basis.
12. Assesses general trends in the operations of the Company and the group on the basis of information received from Directors with delegated powers, paying particular attention to conflicts of interest and comparing results - as reported in the annual financial statements and interim financial reports - with budget forecasts.
13. Examines and approves, having received the opinion of the Control and Risk Committee, transactions by the Company and its subsidiaries with related parties as provided for in the relative procedure approved by the Board, as well as transactions in which the Chief Executive Officer holds an interest pursuant to art. 2391, first paragraph, of the Italian Civil Code, that fall under the responsibility of the Chief Executive Officer.
14. Evaluates and approves any transaction executed by the Company and its subsidiaries that has a significant impact on the Company's strategy, performance and financial position. The Board ensures compliance with the principle of operational autonomy with specific regard to the listed companies and companies subject to unbundling regulations. It also ensures the confidentiality of transactions between said subsidiaries and Eni or third parties for the protection of the subsidiaries' interests. Transactions with a significant impact include the following:
 - a) acquisitions and disposals of equity investments, companies or business units, mineral and property rights, transfers of assets, mergers, demergers and liquidations of companies exceeding €100 million, without prejudice to art. 23.2 of the By-laws;
 - b) investments in fixed assets exceeding €300 million, or less if of particular strategic importance or if exposed to particular risk;
 - c) any exploration initiatives and portfolio operations in the E&P sector in new Countries;
 - d) sale and purchase contracts relating to goods and services other than investments and gas supplies with a total price exceeding €1 billion - except for ordinary business operations - or of a duration exceeding twenty years; gas supply contracts, or modifications to such contracts, in the amount of at least 3 billion cubic metres per year and with a ten-year duration;
 - e) financing granted to entities other than subsidiaries: (i) for amounts exceeding €200 million, if the amount is proportionate to the interest held or, (ii) in any amount,

if to unrelated companies or the amount is not proportionate to the interest held;

f) issuing by the Company of unsecured and secured guarantees to entities other than subsidiaries: (i) for amounts exceeding €200 million, if in the interest of the Company or of Eni subsidiaries or associated companies, as long as the guarantee is proportionate to the interest held, or (ii) for any amount, if the guarantees are issued in the interest of associated companies and the amount is not proportionate to the interest held. The Board delegates joint power to the Chief Executive Officer and to the Chairman to issue guarantees referred to in point (i) if the amount is between €100 million and €200 million;

g) Eni S.p.A. intermediation agreements.

15. Appoints and removes - acting upon a proposal of the Chief Executive Officer and in agreement with the Chairman and in consultation with the Nomination Committee - the Chief Operating Officers and grants their associated powers. In the case of appointment of the Chief Executive Officer as General Manager, the proposal is made by the Chairman.
16. Appoints and removes - acting upon a proposal of the Chief Executive Officer and in agreement with the Chairman, in consultation with the Nomination Committee, and subject to the approval of the Board of Statutory Auditors - the Officer in charge of preparing financial reports, and ensures that he has adequate powers and means to carry out his statutory duties and monitors compliance with the administrative and accounting procedures established by the abovementioned officer.
17. Appoints and removes, acting upon a proposal of the Chairman, in agreement with the Chief Executive Officer and having received the favourable opinion of the Control and Risk Committee, and in consultation with the Board of Statutory Auditors and the Nomination Committee, the Head of Internal Audit Department, ensuring that he has adequate resources to carry out his duties and establishing his remuneration structure in accordance with the Company's compensation policies, as well as approving the internal audit guidelines. The Head of Internal Audit Department reports hierarchically to the Board and, on its behalf, to the Chairman, without prejudice to its functional dependence on the Control and Risk Committee and on the Chief Executive Officer, in his capacity as the Director in charge of the internal control and risk management system.
18. Appoints, acting upon a proposal of the Chief Executive Officer, in agreement with the Chairman and following consultation with the Nomination Committee, and having received the opinion of the Board of Statutory Auditors, the members of Eni Watch Structure (pursuant to Italian Legislative Decree no. 231/2001) determining its composition.

19. Ensures the designation of a manager responsible for shareholder relations.
20. Examines and approves, acting upon the proposal of the Compensation Committee, the Remuneration Report and, in particular, the compensation policy for Directors and key management personnel to be presented to the Shareholders' Meeting called to approve the financial statements. After examining the proposals of the Compensation Committee, it also establishes the criteria for the compensation for the senior executives of the Company and of the Group and implements the share-based or financial instrument-based compensation plans approved by the Shareholders' Meeting.
21. Decides - acting upon a proposal of the Chief Executive Officer - on the exercise of voting rights and, in consultation with the Nomination Committee, on the appointment of members of corporate bodies of the strategically important subsidiaries. In the case of listed companies, the Board must guarantee compliance with the provisions of the Corporate Governance Code that fall under the competence of the Shareholders' Meeting.
22. Formulates proposals to present to the Shareholders' Meeting.
23. Examines and decides on other issues that Directors with delegated powers believe should be presented to the Board due to their particular importance or sensitivity.

In accordance with art. 23.2 of the By-laws, the Board also decides upon: mergers and proportional spin-offs of companies in which the Company's shareholding is at least 90%; the establishment and closing of secondary offices; and the amendment of the By-laws to comply with regulatory provisions. For the purpose of this resolution and the Italian Corporate Governance Code for listed companies which Eni has adopted, the "subsidiaries with strategic importance" are the following companies: Saipem S.p.A. Eni International BV and Versalis S.p.A.



Eni SpA

Headquarters: Rome, Piazzale Enrico Mattei, 1

Capital Stock as of December 31, 2016:

€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