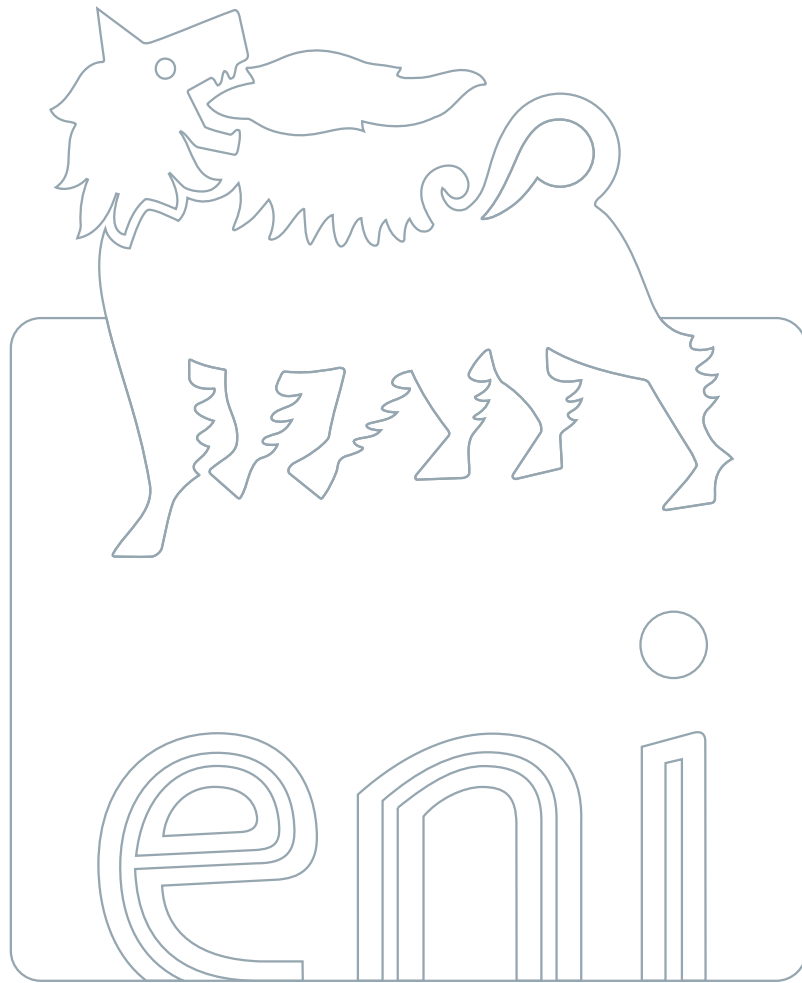

Shareholders' Rights



Shareholders' rights

Right to ask questions prior to the Shareholders' Meeting

Pursuant to Art. 127-ter of the Legislative Decree no. 58 of February 24, 1998 (Consolidated Law on Finance, hereinafter «TUF»), all those with voting rights may ask questions on items on the agenda prior to the Shareholders' Meeting, submitting them to the Company no later than 10 April 2017.

Eni does not guarantee an answer to the questions received after that term.

The right to submit questions before the Shareholders' Meeting applies to those on behalf of whom the authorized intermediary with whom the shares are deposited has sent to Eni the specific statement for the exercise of the related right or the statement which attests the right to attend and vote issued in accordance with Art. 83-sexies of the TUF.

Questions, may be sent to the Company by the following means:

1) by **mail**, to the following address

Eni S.p.A.

Segreteria Societaria (Domande Assemblea aprile 2017)

Piazzale Enrico Mattei, 1

00144 Rome - Italy

2) by **fax** to Eni Corporate Secretary's Office (Segreteria Societaria), to the number +39 06 59822233

3) by **e-mail** at the address: segreteriasocietaria.azionisti@eni.com;

4) by **certified e-mail** at the address corporate_sesocorp@pec.eni.com;

5) by clicking in the **proper form** of Eni website.

Questions received within the aforementioned deadline may be answered:

a) prior to the Shareholders' Meeting, also through publication of the answer in the section "Questions and Answers" of Eni website;

b) during the Shareholders' Meeting, also setting out the answer in the paper documents made available to each attendee who is entitled to vote.

The Company shall provide a single answer to questions having the same content.

No answer shall be due when the information requested is already available in the form of "FAQ" in the appropriate section of the Company website as well as if answer has already been published in the same section.

Addition of items to the agenda of the Shareholders' Meeting and proposed resolutions on the items on the agenda

Pursuant to Art. 126-bis of the TUF and in accordance with the provisions of Art. 13.1 of Eni's By-laws, within 10 days from the date of publication of the Notice of Shareholders' Meeting, shareholders who, severally or jointly, represent at least 2.5% of the Company share capital, may:

- ask to add other items to the agenda, specifying the additional proposed items in their request; or
- present proposed resolutions on items already on the agenda.

The requests are submitted in writing, following instructions below, together with the statement provided by the intermediary authorized attesting ownership of Eni shares.

In any case, proposed resolutions on the items in the agenda may be presented individually at the Shareholders' Meeting by persons entitled to vote.

The requesting or proposing shareholders prepare a Report explaining the reasons for the addition or the proposed resolution.

Additions to the agenda cannot be made for the matters upon which, according to law, the Shareholders' Meeting resolves on the basis of a proposal of the Board of Directors or on the basis of a project or report of the Board, different from the report on the items in the agenda.

In particular, within 10 days from the date of publication of the notice of Shareholders' Meeting:

- the written request for the additions of items to the agenda of Shareholders' Meeting
or of presentation of proposed resolutions on items already on the agenda,
- the Report on the request or proposal

may be submitted by:

1) **registered letter with return receipt**, to Eni's registered office at the following address:

Eni S.p.A.

Piazzale Enrico Mattei, 1

00144 Rome - Italy

2) **certified mail** to the following address corporate_sesocorp@pec.eni.com

The additions to the agenda or the presentation of proposed resolutions allowed by the Board of Directors will be disclosed on 29 March 2017 by Eni on its website www.eni.com, Borsa Italiana, at the centralized storage device authorised by Consob called "1Info" - which can be consulted on the website www.1info.it, and in the newspapers which published the notice calling the Shareholders' Meeting (Il Sole 24 Ore and Financial Times).

In the same deadline, the proposed resolutions and the reports of the presenting or proposing shareholders, accompanied by any evaluations of the Board of Directors, will be available to the public on Eni's registered office, its website www.eni.com, Borsa Italiana and at the centralized storage device authorised by Consob called "1Info" - which can be consulted on the website www.1info.it.

The order in which the items on the agenda will be put to vote is established by the Chairman of the Shareholders' Meeting.

Attending and voting in person

The right to attend and to vote at the Shareholders' Meeting applies to those on behalf of whom the authorized intermediary has sent to Eni the statement attesting the entitlement to the related right, at the end of the seventh trading day prior to the date of the Shareholders' Meeting on single call (4 April 2017 - record date).

The statement must be received by Eni by the end of the third trading day prior to the date scheduled for the Shareholders' Meeting (10 April 2017).

Those who become shareholders only after that date shall not be entitled to attend and to vote at the Shareholders' Meeting.

The statement is sent to Eni by the intermediary upon request of the person entitled to the right. Those entitled to vote are required to give instructions to the intermediary that keeps the related accounts to send the aforementioned statement to Eni. Any requests for prior notice or expense aimed at fulfilling the duties of the intermediary are not ascribable to Eni.

Please note that the intermediary is required to make a copy of the above statement available to the person entitled to the right or to give him confirmation of the receipt.

In order to attend the Shareholders' Meeting, shareholders holding shares not yet in dematerialized form, shall previously deliver these shares to an authorized intermediary, who will have them dematerialized in the Central Depository System, and shall then request the above-mentioned statement of attendance. Those who are entitled to attend the Shareholders' Meeting are invited to arrive before the scheduled starting time of the Meeting, so as to facilitate admission procedures; registration operations shall be carried out at the venue of the Shareholders' Meeting at 9:00 (CET).

To participate and vote by proxy, please refer to the box "Vote by proxy and notification" or to the box "Shareholders' Representative designated by the Company" of this document.

To vote by mail, please refer to the box "Vote by mail" of this document.

Information regarding ADRs holders

Beneficial Owners of ADRs, listed on the New York Stock Exchange, each ADR representing two Eni ordinary shares, who are recorded in the Eni ADRs register of The Bank of New York Mellon, ADRs Depository, by 6 March 2017 will be entitled to participate in the Meeting, to delegate the exercise of their voting right or to exercise votes by mail, after having complied with the deposit and registration requirements contained in the "ADR Deposit Agreement".

Beneficial Owners who have taken advantage of proxy vote or vote by mail options are entitled to attend the Meeting upon written request to be made to The Bank of New York Mellon.

Vote by proxy and notification

Pursuant to Art. 135-novies of the TUF and Art. 14.1 of Eni's By-laws, parties entitled to vote may appoint a representative in the Shareholders' Meeting or may issue a proxy through a document in an electronic format with a digital signature in accordance with Art. 21, subsection 2 of Italian Legislative Decree no. 82 of March 7, 2005, within legal limits (normally, a single representative for each account on which the shares indicated in the communication to the Company in order to attend the Shareholders' Meeting are registered).

The delegating party is entitled to give instructions to the representative, to revoke the proxy she/he has conferred, to indicate one or more replacements, to attribute to the representative the faculty of appointing another person of his or her choice.

Proxy must be signed and blank proxy cannot be issued.

The proxy may be only issued for single Shareholders' Meeting except for full power of attorney or proxy granted by a company or other legal entity to its employee.

If the power of attorney is granted to a company or other legal entity, it shall only confer the proxy on its employee or collaborator.

Asset management companies, SICAV, harmonized management companies and non-EU parties providing collective investment management services may grant representation for more than one Shareholders' Meeting.

A proxy form is available:

- at the Registered Office of the Company, or
- in Eni website.

Notification of the proxy

Proxy may be notified to the Company:

1) by **mail** to the following address:

Eni S.p.A.

Segreteria Societaria (Delega Assemblea aprile 2017)

Piazzale Enrico Mattei, 1

00144 Rome - Italy

2) by **fax** to the number +39 06 598 22 233;

3) by **certified mail** to the following address corporate_sesocorp@pec.eni.com;

4) by electronic means clicking in the **proper form** of Eni website.

The submission of the proxy vote to the Company should not include any voting instructions given to the proxy-holder.

Any prior notification or delivery of a copy of the proxy, also on commonly-used electronic format, does not absolve the representative from the obligation to attest, under his or her responsibility, the conformity of the notified or delivered copy of the proxy to the original and the identity of the delegating party, during the Shareholders' Meeting admission procedures.

Shareholders' Representative Designated by the Company

Pursuant to Art. 135-undecies of TUF and Art. 14.5 of Eni's By-laws, for the Ordinary Shareholders' Meeting called for 13 April 2017, on single call, Eni has designated Mr Dario Trevisan (hereafter "Designated Representative") as the subject on whom shareholders may confer proxies free of charge on all or some of the proposals on the agenda.

The proxy conferred to the Designated Representative shall not be valid for proposals for which no voting instructions are given.

Shares for which full or partial proxy is conferred are calculated for the purpose of determining due constitution of the Shareholders' Meeting. With regard to proposals for which no voting instructions are given, the shares of the shareholder concerned are not considered in calculating the majority and the percentage of capital required for the resolutions to be carried.

The proxy is conferred to the Designated Representative by completing and signing the appropriate form available:

- at Eni Registered Office;
- in Eni website.

The duly completed and signed proxy form must be delivered by 11 April 2017 to the following address:

Mr Dario Trevisan

Viale Majno, 45

20122 - Milan - Italy

The proxy and related voting instructions may be revoked by the above deadline.

The Designated Representative is available to Shareholders at the toll-free number, 800 134 679 and at the email address rappresentante-designato@pec.it for further clarifications.

Vote by mail

Pursuant to Art. 127 of the TUF, 140 of Consob Resolution No. 11971 of 14 May 1999 ("Issuers Regulation") and Art.14.3 of Eni's By-laws, voting may also be exercised by mail in accordance with applicable regulations.

Voting by mail must be cast directly by the person entitled to vote on each of the resolutions.

The form to cast votes by mail (Vote by Mail Form) will be available:

- at the Registered Office of the Company; or
- in Eni website for a printable version.

The Vote by Mail Form, together with its envelope, may be mailed by the Corporate Secretary's Office to the Shareholders who request it at the following contact details:

- toll-free number **800 940 924** for calls in Italy;
- telephone + **800 112 234 56** for calls from abroad;
- by e-mail to segreteria.societaria.azionisti@eni.com;
- fax number +**39 06 59822233**.

How to complete the Vote by Mail Form

The Vote by Mail Form is made of two parts:

- **PART 1** is about personal information of shareholder or person entitled to vote and the number of shares held;
- **PART 2** is about the casting of votes on the items on the agenda.

In **PART 2**, for each item on the agenda, it is possible to cast a "for", "against" or "abstain" vote on the resolutions presented by the Board of Directors, or other shareholders, by marking the appropriate box.

Moreover, when expected, in case of amendments or additions to resolutions submitted to the Shareholders' Meeting it is possible to confirm, revoke or modify the vote (in this last case, it is possible to cast an "abstain", "against" or "for" vote to the proposals submitted by the Board of Directors or other shareholders). Should a lack of will occur in such a case, the first vote is confirmed.

In case of failure to express a vote, of unclear vote or of revocation of vote cast before amendments or additions are made to resolutions submitted to the Shareholders' Meeting, relevant shares are calculated for the purpose of determining due constitution of the Shareholders' Meeting. These shares are not calculated for the majority and the percentage of capital required for the resolutions to be carried.

Vote by Mail Form delivery

In order to grant votes are confidential until scrutinized, **PART 2**, duly completed and signed, must be placed in a sealed envelope.

This envelope, **PART 1** duly completed and signed with suitable documentation to attest entitlement to sign, a copy of the statement issued by the authorized intermediary, if possible, must be placed in another sealed envelope.

Within 12 April 2017, this envelope must be received at the following address:

Eni S.p.A.

Segreteria Societaria

(Voto per corrispondenza Assemblea aprile 2017)

Piazzale Enrico Mattei, 1

00144 Roma - Italia

The envelope, made up as specified above, can be sent using a shipping service whose cost will be charged to the Company. For those who wish to use this kind of service, please contact the Corporate Secretary's Office at the e-mail address segreteriasocietaria.azionisti@eni.com, or call the toll-free number (from Italy only) 800 940 924.

Vote by Mail Form received after the fixed deadline or lacking the relative signature, shall not be counted in the initial or the voting quorum of the Shareholders' Meeting.

Within 12 April 2017, the Vote by Mail may be revoked by written statement notified to the Company, or following an express statement made by the interested party during the course of the Shareholders' Meeting.

Shareholders Associations

Italian law allows individual shareholders to organize themselves into shareholders' associations in order to facilitate proxy voting without considering this operation to be a proxy solicitation. These associations shall:

- be formed by authenticated private agreement; not exercise business activities other than those directly instrumental to the purpose
- of the association;
- be composed of at least 50 natural persons, each of whom owning a number of shares not exceeding 0.1% of the share capital represented by shares with voting rights.

These shareholders' associations may ask other shareholders to grant proxies to their members, accompanying these requests with recommendations, statements or other information meant to influence the vote.

As required by law and stated in Eni's By-laws, in order to simplify proxy voting by shareholders who are employees of the Company or of its subsidiaries and who belong to shareholders' associations, Eni shall make available to these shareholders' associations locations for communications and collecting proxies that meet applicable legal requirements, in accordance with the terms and conditions agreed with the legal representatives of said associations.

For further information, please contact the Corporate Secretary Office:

- Toll-free number for calls placed within Italy: **800 940 924**
- Toll-free number for calls placed from abroad: **800 1122 3456**
- Fax: **+39 06 59 82 22 33**
- E-mail: segreteriaassociativa.azionisti@eni.com

Appointment of the Directors and Statutory Auditors

Appointment of the Directors and Statutory Auditors

Pursuant to Articles 147-ter and 148 of the TUF, and Articles 17.3 and 28.2 of the By-laws, the Board of Directors and the Board of Statutory Auditors are appointed by the Shareholders' Meeting on the basis of slates presented by the Shareholders (so-called slate voting), on which the candidates shall be listed in numerical order.

Only those Shareholders who - severally or jointly with other Shareholders - represent at least 0.5% of the share capital are entitled to submit a slate (Consob Resolution No. 19856 of 25 January 2017).

Ownership of the minimum holding needed to submit slates is determined with regard to the shares registered to the shareholder on the date on which the slates are filed with the Company.

Related statement provided by the authorized intermediary may be submitted to the Company after the filing of the slate within the 6:00 p.m. (CET) on 23 March 2017.

Pursuant to Article 17.3 of the By-laws, each shareholder may, severally or jointly, submit a single slate. Controlling persons, subsidiaries and companies under common control may not submit or participate in the submission of other slates, nor can they vote on them, either directly or through nominees or trustees, controlled here meaning those companies referred to in Article 93 of the TUF.

Each candidate may stand on a single slate, on penalty of non-electability.

Articles 17.3 and 28.2 of the By-laws contain specific provisions on the composition of the slates aimed at ensuring compliance with the rules on gender balance on company Boards, pursuant to Law No. 120 of 12 July 2011. Since this is the second time that this rule has been applied, under the law at least 1/3 of the Directors and Statutory Auditors to be appointed, respectively 3 Directors and 2 standing Statutory Auditors must be filled by the less-represented gender.

Therefore, Shareholders submitting slates for the appointment of:

- a) **Board of Directors** - containing 3 or more candidates, must include at least 1 member of the less-represented gender among the candidates indicated.

Moreover, since it must be, by law, the number of representatives of the less represented gender equal to 3, the slates competing for the appointment of a

majority of Board members must include at least 2 candidates of the less represented gender in the slate;

b) **Statutory Auditors** - with a number of candidates, including standing and alternate, equal to or greater than 3, shall include, in the section of standing statutory auditors, at least 1 candidate of different gender, since, by law, the number of representatives of the generally less represented at least equal to 2. If the alternate statutory auditors section indicates 2 candidates, they must be of different gender.

Pursuant to Article 147-*ter* of the TUF and Article 17.3 of Eni's By-laws, at least one Director, if there are no more than 5 Directors, or at least 3 Directors if there are more than 5, shall satisfy the independence requirements set for the Board of Statutory Auditors members of listed companies. Shareholders are invited to also take into account the independence requirements and the number of independent directors recommended by Article 3 of the Corporate Governance Code.

The independent candidates for the renewal of the Board of Directors shall be expressly indicated in each slate.

All candidates to the office of Director or Statutory Auditor shall also satisfy the integrity requirements set forth by the applicable legislation.

Finally, the Italian Corporate Governance Code advises Shareholders, in submitting their slates and subsequently appointing directors, to consider, in light of the Board of Directors advice expressed by the Board on the issue, the professional qualifications, experience, including managerial experience, and types of candidates, in respect of the size of the issuer, the complexity of its activities and the specific characteristics of the business sector in which it operates, as well as the size of the Board of Directors. The Board of Directors advice expressed by the current Board of Directors is available on Eni's website at "2017 Shareholders' Meeting" page

Filing the slates

Within 19 March 2017, automatically extended to 20 March 2017 (the first subsequent business day) the slates must be filed with the registered offices of the Company at the following address:

Eni S.p.A.

Segreteria Societaria

Piazzale Enrico Mattei, 1

00144 Roma - Italia

For further information on the filing of slates through remote communication means, please contact the Corporate Secretary's Office:

at the e-mail address segreteriasocietaria.azionisti@eni.com; or

call the toll-free number (from Italy only) 800 940 924.

The following documents must be filed, on penalty of inadmissibility, with each slate of candidates:

- information relating to the identity of the shareholders who aver submitted the slate specifying the overall percentage shareholding held
- a statement from the shareholders other than those who, jointly or otherwise, possess a controlling or relative majority shareholding specifying:
 - the absence of significant direct or indirect relations pursuant to Articles 147-ter, paragraph three, of TUF (for Directors) 148, paragraph two (for Statutory Auditors) and 144-quinquies of Issuers' Regulation (Consob Resolution No. 11971 of May 14, 1999 and subsequent amendments) with shareholders who, jointly or otherwise, possess a controlling or relative majority shareholding; or
 - the current relations, where significant, and the reasons why these relationships are not considered determinant to the existence of relationships of affiliation;
- a detailed information on the personal traits and professional qualifications of the candidates
- statement of each candidate accepting his/her nomination

Moreover, the slates of candidates to the office of Director must be filed, on penalty of inadmissibility, with a statement of the candidate certifying that causes for his/her ineligibility and incompatibility are non existing, and that he/she satisfies the integrity and, if any, independence requirement.

Slates of candidates to the office of Statutory Auditors must be filed with a statement of the candidate certifying that he/she satisfies the requirements under the law and the By-laws, and that he/she is in compliance with the limits on the number of other positions held established by the Issuers' Regulation.

Furthermore, pursuant to Article 2, letter c) of the Prime Minister's Order of May 25, 2012, the members of the management or control body, as well as those who hold management positions in Cassa Depositi e Prestiti S.p.A., Snam S.p.A. and their subsidiaries, are prohibited from holding a seat on the management or control body in Eni S.p.A and its subsidiaries, nor maintain any direct or indirect relationship, of either a professional or financial nature, with these companies.

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

For the appointment of Statutory Auditors if, as at 20 March 2017, only one slate has been submitted, or slates have only been submitted by shareholders who are affiliated to each other, further slates may be submitted up to 6:00 p.m. on 23 March 2017. In such event the ownership of the minimum share needed to submit slates shall be halved (0.25% of share capital).

Properly presented slates will be made available to the public at the Eni's registered office and at Borsa Italiana S.p.A., as well as on Eni's website www.eni.com by 23 March 2017.

