

TABLE 2 - REMUNERATION POLICY 2019 - SUMMARY

Element of pay	Purpose and conditions	Criteria and parameters	Practice/amounts	Pag. ref.
Remuneration structure and market references	Attract, retain and motivate individuals of high managerial standard	2019 Remuneration Policy is unchanged compared with the structure defined in 2018.	Market references CEO/GM: Peer Group Eni (Anadarko, Apache, BP, Chevron, Conoco Phillips, ExxonMobil, Marathon Oil, Shell, Equinor and Total), also used for measuring the performance of the LTI Share Plan.	21
			MSRs: Roles of the same level of managerial complexity and responsibility in industrial corporations in national and international markets.	22
Fixed Remuneration	Reward the responsibilities held, skills and experience	Chief Executive Officer and General Manager (CEO/GM): Fixed remuneration is set in relation to the delegated powers assigned over the term and positions held as General Manager.  Managers with strategic responsibilities (MSRs): Fixed pay is based on the role assigned, potentially adjusted to median market remuneration level.	CEO/GM: Fixed remuneration equal to €1,600,000, of which: - CEO: €600,000. - GM: €1,000,000.	23  30
			Short-Term Incentive Plan	Motivate managers to achieve annual budget targets in a perspective of medium/ long-term sustainability  (Plans subject to clawback mechanism)

(a) Total Shareholder Return measures the overall performance of a share, taking into account both price developments and distributed and reinvested dividends, over a specified period.

(b) Net Present Value of proven reserves is the present value of future cash flows generated by proven reserves net of future production and development costs, and taxes. It is calculated against a reference base defined by the Securities Exchange Commission on the basis of data published by oil companies in their official filings (Form 10-K and Form 20-F).