Informative document

Draft pursuant to art 114-*bis* of legislative decree 58 of 24 February 1998 (consolidated law on finance - tuf) and art. 84-*bis* of the regulation adopted by consob with resolution no. 11971 Of 14 may 1999 as subsequently amended (issuers' regulation)

EMPLOYEE STOCK OWNERSHIP PLAN 2024-2026

Introduction

This Information Document, drafted pursuant to Article 84-bis (Annex 3 A, Schedule no. 7) of the Issuers' Regulations, has been prepared by Eni S.p.A. ("Eni") to provide information to its shareholders and to the market on the proposed adoption of the Employee Stock Ownership Plan 2024-2026 (the "Plan"), approved by the Board of Directors of Eni on 4 April 2024, 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 15 May 2024, in single call (the "Shareholders' Meeting").

The Plan provides for the allocation of free "Eni Shares" to all Eni employees.

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, although with annual grants with a purely symbolic value of 1 Eni share, for the persons referred to in Art. 114-bis of the Consolidated Law on Finance, and more specifically the Chief Executive Officer of Eni, Chief Operating Officers and other "Managers with Strategic Responsibilities" of Eni.

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:

Eni/Company	Eni S.p.A. (with registered office in Piazzale E. Mattei 1, Rome).
Chief Executive Officer	The Chief Executive Officer of Eni.
Eni shares	Eni S.p.A ordinary shares listed on Euronext Milan, a market organised and managed by Borsa Italiana S.p.A, ISIN code IT0003132476
Beneficiaries	Intended subjects of the Plan: Eni employees in general.
Managers with Strategic Responsibilities	In accordance with Art. 65, paragraph 1-*quater* of the Issuers' Regulation, the managers of Eni who have the power and responsibility, directly or indirectly, for planning, directing and controlling Eni. For the purposes of the Information Document, Managers with Strategic Responsibilities of Eni are the Chief Operating Officers and Executives who report directly to the Chief Executive Officer and Chairman of the Board of Directors of Eni and, in any case, the members of the Company's Management Committee.
Board of Directors	The Board of Directors of Eni.
Remuneration Committee	The Eni remuneration committee, composed entirely of non-executive and independent directors, whose composition, appointment, tasks and operating methods are governed by a special Regulation approved by the Board of Directors, having an advisory and consultative role in matters relating to remuneration.

Subsidiaries	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.
Grant Price of Eni Shares	Price calculated as the average of the official daily prices (source: Bloomberg) of Eni shares in the period between the first and last trading day in the month preceding the date of the Board of Directors' annual approval of the implementation of the Plan and the Regulation.
Granted Shares	Number of Eni Shares granted free of charge to the Beneficiaries.
Lock-up period	Period, starting from grant date, during which Eni Shares cannot be transferred and/or sold, by managers employed.
Regulation	The document that governs the terms and conditions of each annual grant under the Plan.

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's Beneficiaries include Eni's Chief Executive Officer, in his capacity as General Manager, with an annual allocation of the purely symbolic value of 1 Share.

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, as well as that provided under article 19 of EU Regulation 596/2014.

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

The Plan applies to all Eni employees.

For Chief Operating Officers, other Managers with Strategic Responsibilities and Executives participating in the LTI Share Plan, similarly to what is envisaged for Eni's Chief Executive Officer, an annual allocation of the purely symbolic value of 1 Share is envisaged.

1.3 Name of the parties benefiting from the Plan belonging to the following groups:

a) **Chief Operating Officers of the financial instrument issuer**

The Plan also applies to Chief Operating Officers appointed by Eni's Board of Directors for whom an annual allocation of the purely symbolic value of 1 Share is envisaged.

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 12 March 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 25.

b) **in the case of "small" companies, in accordance with Article 3, paragraph 1, letter f) of Regulation No. 17221 of 12 March 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

On 4 April 2024, the Board of Directors, on the proposal of the Remuneration Committee, approved the adoption of a Employee Stock Ownership Plan aimed at all employees, with the aim of strengthening their sense of belonging to the company and participation in the growth of corporate value, in line with the interests of shareholders, as well as to support their purchase power.

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

The Plan provides for three annual grants in the period 2024-2026, namely:

- Implementation 2024: grant of free shares by Eni for an individual monetary value of €2,000.
- Implementation 2025: grant of free shares by Eni for an individual monetary value of €2,000.
- Implementation 2026: grant of free shares by Eni (up to a maximum value of €1,000) equal to 50% of any shares purchased by the employee.

The number of Eni Shares to be granted will be determined by dividing the value defined for each grant by the Grant Price of the Eni Shares, rounded down to the unit.
For Eni's Chief Executive Officer, Chief Operating Officers and other Managers with Strategic Responsibilities and for Executives participating in the LTI Share Plan, an annual allocation of the purely symbolic value of 1 Share is envisaged.
A three-year lock-up period in line with international best practice is envisaged for shares granted free of charge.
There is a lock-up period of one year for shares purchased by the employee.

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

See point 2.2 and 2.5

2.3.1 **More detailed information**

See point 2.2

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

Not applicable.

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

The features of the Plan meet the requirements of Italian law in order to benefit from the tax benefits provided for by Article 51, paragraph 2, letter g) of Presidential Decree No. 917/1986 (TUIR), which are: i) shares offered to all employees; ii) total value not exceeding in the tax period the value of €2,065.83; iii) shares offered not sold before at least three years have elapsed since the grant.

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 24 December 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 4 April 2024 resolved, based on a proposal by the Remuneration Committee of 4 March 2024, to submit the Plan to the Shareholders' Meeting for approval.

Following approval by the Shareholders' Meeting, the Board of Directors will implement the Plan, also through delegated subjects, determining the annual grant of Eni Shares and the identification of the Beneficiaries on the basis of the defined criteria and any other terms and conditions for implementation of the measure, to the extent they do not conflict with that established by 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

Not applicable.

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 provides for the grant of Eni Shares free of charge determined on the basis of the number of Beneficiaries identified and the monetary value defined for each year of grant (see point 2.2).

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

The terms of the Plan were defined in the Remuneration Committee's proposal. The proposal to submit the Plan to the Shareholders' Meeting, pursuant to Article 114-bis of the Consolidated Law on Financial Intermediation, was then approved by the Board of Directors.

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, as updated ("Regulation on related party transactions") are not applied, in accordance with the provisions of 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 16 March 2024, the Board of Directors, based on a proposal by the Remuneration Committee of 4 March 2024, 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 Remuneration Committee, by the end of October for the grant of Eni Shares by the end of November.

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 price of Eni Shares on Euronext Milan, organised and managed by Borsa Italiana S.p.A., on the aforementioned dates was as follows:

- €14.3779 on 4 March 2024;
- €15.29192 on 4 April 2024.

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.

The number of Eni Shares to be granted to each Beneficiary is determined on the basis of a predefined value (see point 2.2), the Grant Price of Eni Shares and, only for the third grant year in the Plan, will also depend on the level of shares purchased by employees.

The length of the period (1 month) considered for calculating the Grant Price of Eni Shares rules out the possibility that the grant 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.

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 grants of free Eni shares for the period 2024-2026, as better detailed in point 2.2.

For the purposes of the grant of Eni Shares to the Beneficiaries, Eni treasury shares already held in the portfolio will be used for a portion and, for the remaining portion, treasury shares will be purchased on the market through a new treasury share purchase programme that will be implemented to service the Plan subject to a specific resolution by 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 grants of free Eni shares from 2024-2026, as better detailed in point 2.2. Each free grant is subject to a three year lock-up period, and consequently the period of implementation of the Plan runs from 2024 to 2029, as described in the scheme below.

		2024	2025	2026	2027	2028	2029
Implementation 2024	Free Shares	eni €2,000			**Lock-up Expiration**		
Implementation 2025	Free Shares		eni €2,000			**Lock-up Expiration**	
Implementation 2026	Shares purchased by employee			€2,000	**Lock-up Expiration**		
	Eni matching shares[1]		eni	€1,000			**Lock-up Expiration**

(1) 50% matching by the company, with a maximum ceiling of €1000, of shares purchased by the employee.

4.3 Plan expiration

The Plan will expire in 2029, at the end of the lock-up period for the last grant in 2026.

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 number of Eni Shares to be granted will be determined in relation to the number of Beneficiaries identified, the monetary value defined for each year of grant (see point 2.2), the Grant Price of the Eni Share and, only for the third grant year in the Plan, will also depend on the value of the shares purchased by the employees.

In any case, it is envisaged that a maximum of 10.5 million Eni Shares may be granted in execution of the Plan, using them for this purpose:

- approx. 4.1 million treasury shares already in the portfolio, also using for this purpose 2.9 million treasury shares originally intended for the 2020-2022 Long-Term Incentive Plan and no longer grantable.
- approx. 6.4 million Shares from purchases to be made on the market by the Company, subject to the authorisation of the Shareholders' Meeting. In this regard, on 4 April 2024, the Board of Directors resolved to submit to the Shareholders' Meeting the proposal to authorise the purchase and utilise treasury shares to service the Plan.

The maximum number of shares that can be granted was estimated based on the monetary value defined for each individual grant, the number of Beneficiaries, and taking into account the 1st decile value of the official prices recorded for the Eni Share over the last three years.

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

Not applicable.

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

The Plan envisages a Lock-up Period of 3 years, i.e. the free Eni Shares may not be transferred and/or sold by current employees, for 3 years from the grant date, in line with international best practice. For shares purchased by the employee, the restriction is one year.

4.7 Description of any termination conditions in relation to the awarding of plans in the event that the Beneficiaries 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 Rules of the Plan provide for the following in the event of termination of employment during the lock-up period (3 years):

- in the event of resignation or dismissal: application of a penalty equal to the monetary equivalent of the free shares determined at the Grant Price.
- In case of consensual termination: no application of penalties.

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

In the event that the market conditions of the Eni Share do not allow for implementation of the Plan within the limits of the defined amounts, 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

Since the actual number of adherents to the Plan is not known at this time, an estimate of the monetary value of the shares that may be granted in the three-year period 2024-2026 is approximately €105 million, assuming the adherence of around 21,000 employees.

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

No impact on the amount of share capital is expected, as the Eni shares allocated to serve the Plan will be composed exclusively of Eni treasury shares, subject to specific authorization by the Shareholder's Meeting.

The grant of Eni treasury shares to the Beneficiaries 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 granted 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 0.3%.

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

Eni Shares granted will enjoy ordinary rights, there being no limits envisaged on the exercising of the inherent voting rights or economic rights, 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 granted during the implementation of the Plan to be approved by Eni's Board of Directors. For Eni's Chief Executive Officer, Chief Operating Officers and other Managers with Strategic Responsibilities, the data in Section 2 of the Remuneration Report may be provided by reference to what has been published pursuant to Article 84-*quater* .