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Diffusione presunta
Oggetto : Notice of Ordinary Shareholders' Meeting
of 27 April 2022

Testo del comunicato

We send you notice of Ordinary Shareholders' Meeting of 27 April 2022

Snam S.p.A.
Registered Offices at Piazza Santa Barbara 7, San Donato Milanese (MI)
Share capital 2,735,670,475.56 euros, fully paid-up
Tax Code and
Milan, Monza Brianza and Lodi Chamber of Commerce Business Register no. 13271390158
VAT Number 13271390158
R.E.A. Milan 1633443

CALL OF SHAREHOLDERS' MEETING

A Shareholders' Meeting of Snam S.p.A. ("*Snam*" or the "*Company*") has been called in ordinary session, on single call, for 27 April 2022 (Wednesday) at 10:00 a.m. (CET), in the manner specified below, to deliberate and resolve upon the following

Agenda

1. Snam S.p.A financial statement as at 31 December 2021. Consolidated financial statements as at 31 December 2021. Reports of the Directors, the Board of Statutory Auditors and the Independent Auditing Firm. Necessary and consequent resolutions.
2. Allocation of the profits for the year and distribution of the dividend.
3. Authorisation to purchase and dispose of treasury shares, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 28 April 2021, for the part not yet implemented.
4. Report on remuneration policy and compensation paid 2022:
 - 4.1 First section: report on the remuneration policy (binding resolution);
 - 4.2 Second section: report on the compensation paid (non-binding resolution).
5. Determination of the number of members of the Board of Directors.
6. Determination of the term of office of Directors.
7. Appointment of the members of the Board of Directors.
8. Appointment of the Chairman of the Board of Directors.
9. Determination of the remuneration of the members of the Board of Directors.
10. Appointment of the members of the Board of Statutory Auditors.
11. Appointment of the Chairman of the Board of Statutory Auditors.
12. Determination of the remuneration of the Chairman and the members of the Board of Statutory Auditors.

The date and/or place and/or participation and/or voting methods and/or manner by which the Shareholders' Meeting will be held indicated in this call notice shall be subject to compliance with current regulations and/or provisions issued by the competent Authorities due to the evolution of the "COVID-19" epidemiological emergency.

Any changes will be promptly disclosed in the same manner as envisaged for the publication of the notice

and/or in any case using the information channels envisaged by regulations in force at the time.

"COVID-19" emergency - Manner by which the Shareholders' Meeting will be held pursuant to Italian Decree Law no. 18 of 17 March 2020 and subsequent amendments

In view of the continuing health emergency linked to the "COVID-19" epidemic and taking into account the measures to contain infections, the Company is making use of the provisions envisaged by Article 106, subsection 4 of Italian Decree Law no. 18 of 17 March 2020 ("*Decree*"), setting out "*Measures for strengthening the national healthcare service and economic support for families, workers and businesses connected with the COVID-19 epidemiological emergency*" (the effectiveness of which was lastly extended to the meetings held by 31 July 2022, by Article 3, subsection one, of Decree-Law No. 228 of 30 December 2021, as converted by Law No. 15 of 25 February 2022), providing that attendance at the Shareholders' Meeting and the exercise of voting rights by those entitled to vote **may only take place through the Company's Designated Representative**, pursuant to Article 135-*undecies* of Italian Legislative Decree no. 58 of 24 February 1998 (the "*C.L.F.*") - (hereinafter also referred to as the "*Designated Representative*") - as identified under the paragraph below entitled "*Representation at the Shareholders' Meeting*". Proxies may also be conferred upon the Designated Representative, or indeed sub-proxies, pursuant to Article 135-*novies* of the C.L.F., in derogation to Article 135-*undecies*, subsection 4 of the same Decree, in the manner clarified below, in the paragraph entitled "*Representation at the Shareholders' Meeting*".

Without prejudice to the foregoing, intervention at the Shareholders' Meeting by those duly entitled (the Chairman, the Chief Executive Officer, the Chairman of the Board of Statutory Auditors, the other members of the Corporate Bodies, the Secretary, the Designated Representative, the Independent auditing firm and/or employees and/or collaborators authorised to this end by the Chairman), in view of the limitations that may arise as a result of said medical needs, can also (or only) take place through telecommunications devices that enable the identification of participants, in the way notified to them individually, in compliance with applicable provisions of law to such events, without the Chairman, the Secretary and the Notary necessarily needing to be in the same physical location. Considering the manner in which the Shareholders' Meeting is to be held, said meeting will be considered conventionally called and held at the Company's registered office in San Donato Milanese (MI) - Piazza

Santa Barbara 7.

Information about the share capital

At the date of this call notice, the share capital of Snam S.p.A. is 2,735,670,475.56 euros and is divided up into 3,360,857,809 ordinary shares with no par value. At the same date, the Company has 70,547,054 treasury shares, accounting for approximately 2.099 % of the share capital; therefore, at the date of this call notice, excluding the specified treasury shares, 3,290,310,755 ordinary shares have the right to vote.

It should also be noted that since the period for exercising the conversion right held by the holders of the equity-linked bond issued by the Company in March 2017 and maturing on 20 March 2022 has expired, and taking into account the operating procedures for the delivery of treasury shares set out in the Terms and Conditions of the instrument, it is expected that 61,435,714 treasury shares, equal to 1.828% of the share capital, will be delivered by 31 March next using the shares currently held in portfolio.

Verification of eligibility to participate and vote in the Meeting

Pursuant to Article 83-*sexies* of the C.L.F., those whose duly empowered (in accordance with applicable regulation) representatives have sent the Company notification attesting to their possession of the right to participate in the Meeting by the close of business on the seventh market trading day before the date set for the Shareholders' Meeting on single call (14 April 2022 - record date) will be certified as eligible to participate in the Meeting and exercise the right to vote, **exclusively through the Designated Representative**. Credit and debit entries made on accounts after these terms are not relevant in terms of assuring the legitimate exercise of voting rights at the Shareholders' Meeting. Eligibility to participate and to vote - which can only take place through the Designated Representative - is still certified if the notification reaches Snam by the end of the third market trading day (22 April 2022) before the date set for the Shareholders' Meeting on single call, as long as it is before the beginning of the business of the Meeting. You are reminded that the notification to Snam must be made by the intermediary at the request of the party entitled to the right. Any requests for prior notification or compensation for performance required of the intermediary may not be attributed to the Company.

Right to submit questions before to the Shareholders' Meeting

Pursuant to Article 127-*ter* of the C.L.F., those who have the right to vote may submit questions about subjects on the agenda even before the Shareholders' Meeting, having them reach the Company at the latest seven trading days prior to the Shareholders' Meeting date (i.e. by 14 April 2022), as follows (indicating as Ref.: "*Questions April 2022 Shareholders' Meeting*"): (i) by certified e-mail to snam.assemblea@pec.snam.it; or (ii) by e-mail to: segreteria.societaria@snam.it; or (iii) by using the appropriate section of the Company's website www.snam.it ("*Governance and Conduct*" - "*Shareholders' Meeting*" Section). The parties involved

must provide information and documentation demonstrating ownership of the rights, in accordance with the procedures indicated on the website. Responses to the questions received by the deadline indicated will be published in said section of the website, by 25 April 2022. The Company will provide a unitary answer to questions having the same content. No answer is due when the information requested is already available in the "*FAQ*" section of the Company website www.snam.it ("*Governance and Conduct*" - "*Shareholders' Meeting*" section), or regarding topics which are not subject to resolution by the Shareholders' Meeting.

Additions to the agenda for the Shareholders' Meeting and proposals for resolution on the items on the Agenda by Shareholders holding at least 2.5% of the share capital (pursuant to Article 126-*bis*, subsection 1, first sentence of the C.L.F.)

Pursuant to Article 126-*bis*, subsection 1, first sentence, of the C.L.F., Shareholders who, even jointly, represent at least one fortieth of the share capital (2.5%) may request, within ten days of publication of this notice (i.e. by 27 March 2022), to add to the list of items to be deliberated, indicating in that request the further matters proposed, or may present proposals for resolution on items already on the agenda. Questions must be submitted in writing (specifying as Ref. "*Addition to Agenda April 2022 Shareholders' Meeting*" and/or "*Proposals for resolution April 2022 Shareholders' Meeting*") by certified e-mail to snam.assemblea@pec.snam.it or by e-mail to: segreteria.societaria@snam.it together with a report which provides a description of new items requested for resolution or of the reasons for further proposals for resolution presented on items already on the Agenda. The agenda cannot be supplemented in relation to items on which, in accordance with the law, the Shareholders' Meeting resolves on proposal of the Directors or on the basis of a project or report prepared by them, other than those specified under Article 125-*ter*, subsection 1 of the C.L.F. Further information is available in the appropriate section of the Company's website www.snam.it ("*Governance and Conduct*" - "*Shareholders' Meeting*" section).

Presentation of proposals for resolution by those entitled to vote (pursuant to Article 126-*bis*, subsection 1, penultimate sentence, C.L.F.)

Given that participation at the Shareholders' Meeting pursuant to this call notice is only permitted through the Designated Representative, those with the right to vote who wish to individually formulate proposals for resolution on the items on the Agenda - pursuant to Article 126-*bis*, subsection 1, penultimate sentence of the C.L.F. - are invited to submit them in advance, by 12 April 2022, so as to permit those entitled to vote to express their informed opinion, also taking these new proposals into account and to allow the Designated Representative to collect any voting instructions on the same. Said proposals, which must be formulated clearly and completely, must be submitted in writing (specifying as Ref. "*Individual proposals April 2022 Shareholders' Meeting*") by certified e-mail to

snam.assemblea@pec.snam.it or by e-mail to: segreteria.societaria@snam.it.

The proposed resolutions presented within the aforementioned deadline will be published in the specific section of the Company's website www.snam.it ("Governance and Conduct" section - "Shareholders' Meetings") by 17 April 2022.

For the purpose of the foregoing, the Company reserves the right to verify the pertinence of the proposals in respect of the items on the Agenda, their completeness and compliance with applicable legislation and the legitimate entitlement of those making the proposals to do so.

Representation at the Shareholders' Meeting

In accordance with Article 106, subsection 4 of Italian Decree Law no. 18 of 17 March 2020, and subsequent amendments, **participation at the Shareholders' Meeting is only permitted through the Designated Representative.**

With reference to the Shareholders' Meeting referred to in this call notice, the Company has identified the law firm Studio Legale Trevisan & Associati as the Designated Representative in accordance with Article 135-*undecies* of the C.L.F., with registered offices in Milan, Viale Majno n. 45, represented by Mr Dario Trevisan or any of his substitutes if he is unable to attend, to whom a **specific proxy and/or sub-proxy** must be conferred, alternatively pursuant to:

- Article 135-*undecies* of the C.L.F., by means of the "Designated Representative proxy form", or
- with Article 135-*novies* of the C.L.F., with the faculty to use the "Ordinary proxy form" and/or the "Sub-proxy form",

in the manner described below.

Votes cannot be cast electronically and/or by mail.

Proxy pursuant to Article 135-*undecies* C.L.F. ("proxy to the Designated Representative")

The Designated Representative may be granted a written proxy pursuant to article 135-*undecies* of the CLF, at no cost to the delegating party (except for any postage costs), with voting instructions on all or some of the proposals on the agenda.

The proxy to the Designated Representative pursuant to Article 135-*undecies* of the C.L.F., must be conferred by signing the specific "Designated Representative proxy form" made available in the appropriate section of the Company's website www.snam.it ("Governance and Conduct" - "Shareholders' Meeting" section) and the original copy, complete with the related written voting instructions and a copy of a valid form of ID of the delegating party and, in the case of a legal person, a copy of an identity document of the interim legal representative, or of another subject granted suitable powers, together with documentation showing the corporate powers (copy of a chamber of commerce certificate or similar), must be sent using one of the following alternative procedures:

- (i) for proxies with a hand-written signature, sent by courier or registered mail with proof of receipt, to Studio Legale Trevisan & Associati, Viale Majno no.

45 - 20122 Milan (Ref. "Proxy Snam Shareholders' Meeting April 2022");

- (ii) for proxies with a qualified electronic signature or digital signature, by certified email to the address: rappresentante-designato@pec.it,

by the end of the second trading day before the date set for the Shareholders' Meeting (i.e. no later than 23:59 on 25 April 2022).

Proxies and related voting instructions conferred upon the Designated Representative pursuant to Article 135-*undecies* of the C.L.F. are revocable by said deadline (25 April 2022) in the same way as envisaged for conferral. Proxies have no effect on proposals for which no voting instructions have been provided.

Proxy and/or sub-proxy pursuant to Article 135-*novies* C.L.F. ("ordinary proxy" and/or "sub-proxy")

Those who choose not to use proxies pursuant to Article 135-*undecies* of the C.L.F. can confer proxies and/or sub-proxies on the Designated Representative pursuant to Article 135-*novies* of the C.L.F., in derogation from Article 135-*undecies*, subsection 4 of the C.L.F., with voting instructions on all or some of the items on the Agenda, by signing the Ordinary proxy form and/or the Sub-proxy form available in the specific section of the Company website www.snam.it ("Governance and Conduct" - "Shareholders' Meeting" Section), which, complete with the related written voting instructions and a copy of a valid form of ID of the delegating party and, in the case of a legal person, a copy of an identity document of the interim legal representative, or of another subject granted suitable powers, together with documentation showing the corporate powers (copy of a chamber of commerce certificate or similar), must be sent:

- (i) to the Company by certified email to: snam.assemblea@pec.snam.it, or by e-mail to: segreteria.societaria@snam.it; or, alternatively,
- (ii) to the Studio Legale Trevisan & Associati law firm, by mail, to: Viale Majno n. 45, 20122, Milan – Italy, or by certified e-mail to: rappresentante-designato@pec.it or by e-mail to: rappresentante-designato@trevisanlaw.it (Ref. "Proxy Snam Shareholders' Meeting April 2022"),

by 12.00 noon on 26 April 2022 (without prejudice to the fact that the Designated Representative may accept proxies and/or sub-proxies and/or voting instructions even after this deadline, as long as prior to the start of the meeting).

Proxies and/or sub-proxies and related voting instructions conferred upon the Designated Representative pursuant to Article 135-*novies* of the C.L.F. are revocable until the start of the meeting works, in the same way as envisaged for conferral.

All information on the regulations applicable to the Designated Representative system is available in the appropriate section of the Company's website www.snam.it ("Governance and Conduct" - "Shareholders' Meeting" Section). As of today, the Designated Representative will be available to Shareholders to provide necessary information and

clarifications regarding the conferral of the proxy on the Designated Representative (in particular in regard to the completion of the proxy form and voting instructions and their submission) at the above addresses and/or via the freephone number: 800 134 679 (during work days and hours).

Appointment of the Directors and of the Statutory Auditors

Pursuant to Articles 13 and 20 of the Bylaws, the Directors and the Statutory Auditors are appointed by slate voting. The slates of candidates may be presented by Shareholders who, alone or jointly with other

Shareholders, hold at least 0.5% of the shares with voting entitlement in an Ordinary Shareholders' Meeting, in accordance with Consob Management Decision no. 60 of 28 January 2022. The slates are to be filed with the Company's registered office by mail or are to be delivered to the following address:

*Snam S.p.A.
Corporate Affairs (April 2022 Shareholders' Meeting
Slates for appointment of Board of Directors and Board
of Statutory Auditors)
Piazza Santa Barbara, 7
20097 San Donato Milanese (MI) – Italy*

or by certified e-mail to snam.assemblea@pec.snam.it, at least twenty-five days before the date set for the Shareholders' Meeting, which is by 2 April 2022, together with further documentation required by current legislation and regulations, and will be available to the public at the registered office, on the Company's website www.snam.it ("*Governance and Conduct*" section – "*Shareholders' Meetings*") and at the authorised storage mechanism "*eMarket Storage*" (www.emarketstorage.com) at least twenty-one days before the date set for the Shareholders' Meeting on single call, so by 6 April 2022. Each Shareholder may present or participate in the presentation of just one slate and may vote for just one slate. Each candidate must only appear in one slate, under penalty of ineligibility.

The slates must be accompanied by information on the identities of the shareholders presenting the slates, indicating the overall equity percentage held.

The ownership of the minimum percentage shareholding necessary for the submission of slates is determined in consideration of the number of shares registered in the shareholder's favour on the date on which the slates are filed with the Company. The pertinent certification may be presented even after the filing, provided that is by 06 April 2022.

Minority shareholder slates for the appointment of the Board of Directors and for the appointment of the Board of Statutory Auditors must be accompanied by a statement certifying the absence of the links provided for in Article 144-*quinquies* of the Issuer Regulation adopted by Consob with Resolution n. 11971/99 ("*Issuer Regulation*"). Article 144-*sexies*, paragraph 4, letter *b*) of the Issuer Regulation applies to minority shareholder's slates for the appointment of the Board of Statutory Auditors. For the

purposes of preparing minority shareholder's slates relating to the appointment of the

Board of Directors and the Board of Statutory Auditors, Shareholders are asked to consider the recommendations made by Consob on links between minority and majority shareholder's slates contained in Communication No. DEM/9017893 of 26 February 2009.

In relation to the appointment of the Board of Statutory Auditors, in the event a sole slate, or slates submitted by shareholders with relationships of affiliation between themselves pursuant to Article 144-*quinquies* of the Issuer Regulation, is filed at the indicated deadline, additional slates can be submitted up to the third day following the original expiry date, without prejudice to Article 147-*ter*, subsection 1-*bis*, last part, of the C.L.F. In this case the above mentioned threshold for the submission of slates is reduced by half.

Candidate slates must be accompanied by statements concerning the fulfilment of the requirements of independence provided for by Articles 147-*ter*, paragraph 4 and 148, paragraph 3, of the C.L.F. Shareholders are reminded to consider, for the candidates for the position of Director as well as Statutory Auditor, the independence requirements laid down by Recommendations 7 and 9 of the Corporate Governance Code for listed companies approved by the Corporate Governance Committee in January 2020 (the "*Corporate Governance Code*"). In this regard, note that the Board of Directors, at the proposal of the Appointments Committee, at the meeting of 14 December 2021 adopted quantitative and qualitative criteria to assess the significance of any commercial, financial or professional relations and any additional remuneration in accordance with the aforementioned Recommendation 7, letters c) and d), for the relative description, reference should be made to the explanatory reports of the Board of Directors on the proposals relating to items 7 and 10 on the agenda of the Shareholders' Meeting, available in the specific section of the Company's website www.snam.it ("*Governance and Conduct*" section - "*Shareholders' Meetings*").

Moreover, the Board of Directors, in keeping with the provisions of Recommendation no. 23 of the Corporate Governance Code, expressed and published on 17 February 2022 its own guidance on the future size and composition of the Board. Therefore, those presenting a slate that indicates a number of candidates exceeding half of the members to be elected are asked to provide suitable information, in the documents submitted to file the slate, on whether the slate complies with the guidelines set forth by the Board of Directors and to indicate their candidate for the office of Chairman of the Board of Directors.

It should further be mentioned that candidates for the office of Director must fulfil the integrity requirements provided for in the rules in force. Candidates for the office of Statutory Auditor must fulfil the professionalism and integrity requirements provided for in Ministry of Justice Decree No. 162 of 30 March 2000, which are indicated in Article 20 of the Bylaws.

In conjunction with each slate, the statements with which the individual candidates accept their candidacy and

certify the absence of grounds of ineligibility and incompatibility, also with reference to the provisions of Article 2, subsection 2, letter *c*) of the Prime Ministerial Decree of 25 May 2012, issued in implementation of Decree Law No. 1 of 24 January 2012, converted, with amendments, into Law No. 27 of 24 March 2012, as amended by Prime Ministerial Decree of 15 November 2019, must be filed, within the aforementioned deadlines, as well as the fulfilment of the requirements mandated by the rules in force and by the Bylaws for the assumption of the office, together with a professional CV containing exhaustive information as to personal and professional characteristics.

Considering that, under Article 2400, last paragraph, of the Italian Civil Code, at the time of the appointment and prior to acceptance of office, the Shareholders' Meeting must be informed as to posts on the boards of directors and of statutory auditors held by the Statutory Auditors at other companies. Candidates for such posts are asked to include the pertinent slate in their CVs, with the recommendation that they make sure that these are updated to the day when the Shareholders' Meeting is actually held.

Articles 13 and 20 of the Bylaws provide that replacement of the Board of Directors and of the Board of Statutory Auditors must take place in adherence to the equality of gender representation provision, Articles 147-*ter*, subsection 1-*ter*, and 148, subsection 1-*bis*, of the C.L.F., as amended by Law No. 160 of 27 December 2019. Therefore, it is requested, *(i)* pursuant to Article 13 of the Bylaws, that Shareholders who intend to present a slate for the replacement of the Board of Directors containing three or more candidates include therein such number of candidates belonging to the least represented gender as is equal to at least two-fifths of the candidates (with mandatory rounding up in the event of a decimal figure, to the next whole number, if there are five or more candidates); *(ii)* pursuant to Article 20 of the Bylaws, Shareholders who intend to submit a slate for the renewal of the Board of Statutory Auditors with three or more candidates, considering both sections, include candidates of different genders for both the first two places of the section of the slate for standing auditors and for the first two places of the section of the slate for alternate auditors. Shareholders who intend to present a slate may contact the addresses below in advance to obtain the necessary operational details.

With regard to anything not expressly indicated in this notice of meeting, please refer to the Reports of the Board of Directors on the items on the agenda for the Shareholders' Meeting available in the appropriate section of the website www.snam.it, (“Governance and Conduct”– “Shareholders' Meeting” Section).

Report on remuneration policy and compensation paid 2022

With reference to the report on remuneration policy and compensation paid 2022 as per the fourth item on the Agenda, please note that in accordance with the provisions of Article 123-*ter* of the C.L.F. - as amended by Italian Legislative Decree no. 49 of 10 May 2019, implementing Directive (EU) 2017/828 of the European Parliament and

of the Council of 17 May 2017 (the “Shareholder Rights Directive II”) - the Shareholders' Meeting is called:

- to pass a binding resolution on the first section of the report, which explains the Company's policy on the remuneration of the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and Managers with strategic responsibilities, with reference to 2022 financial year, as well as the procedures used to adopt and implement said policy; and
- to pass a non-binding resolution on the second section of the report, which explains the compensation of the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and Managers with strategic responsibilities (for the latter in aggregated form), paid in 2021 or relating thereto.

Requesting information and the Company website

For any additional information concerning the Shareholders' Meeting and the relevant procedures, please consult the Company's website www.snam.it (“Governance and Conduct” - “Shareholders' Meeting” Section) or write to the certified e-mail address: snam.assemblea@pec.snam.it or to the email: segreteria.societaria@snam.it. The following are also in operation:

- Freephone number 800 360 243, valid within Italy;
- Telephone number +39 02 37000890.

Disclosure documentation

The explanatory reports concerning the items on the Agenda, the corresponding documentation and the proposed Board resolutions will be made available, as per the terms set out in current legislation, at the Company's registered office, on the Company's website www.snam.it (“Governance and Conduct” section - “Shareholders' Meetings”) and at the authorised storage mechanism “eMarket Storage” (www.emarketstorage.com).

In compliance with the measures set to contain the “COVID-19” health emergency issued by the competent authorities, the public is asked to avoid visiting the registered office to acquire the relevant documentation until such time as said measures are no longer in place.

For THE BOARD OF DIRECTORS

The Chairman
Mr Nicola Bedin

Fine Comunicato n.0542-20

Numero di Pagine: 7