

Report of the Board of Directors on the proposals
relating to items on the agenda of the Shareholders' meeting

SNAM S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF 27 April 2022

ON SINGLE CALL

**Report of the Board of Directors on the proposals relating to items on the agenda of the
Shareholders' Meeting**

Item 8

Appointment of the Chairman of the Board of Directors

Dear Shareholders,

under Article 14, paragraph 1, of the Bylaws, the Chairman of the Board of Directors is elected by the Shareholders' Meeting. Otherwise, in case of the Shareholders' Meeting has not already provided, the Board of Directors should elect its Chairman from among its members.

In relation to the above, the Shareholders' Meeting is invited to appoint the Chairman of the Board of Directors from among the Directors elected at the end of the voting on the previous item on the agenda and based on the proposals made by the Shareholders.

In this regard, it is recalled that the orientations on the future dimension and composition of the Board, to which reference was made in the previous item on the agenda, also include indications on the office of Chairman of the Board of Directors.

In line with the provisions of Recommendation 23 of the New Corporate Governance Code, to which Snam adheres, it is recommended that those submitting a list containing a number of candidates exceeding half of the members to be elected provide suitable information, in the documents submitted to file the list, on whether the list complies with the aforementioned guidance provided by the Board of Directors and to indicate their candidate for the office of Chairman of the Board of Directors.

Dear Shareholders,

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in consideration of the foregoing, you are invited to propose and vote on the appointment of one of the previously named Directors to Chairman of the Board of Directors, pursuant to item 7 on the agenda.

The Chairman of the Board of Directors

Mr Nicola Bedin