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Diffusione presunta

Oggetto : Snam: Shareholders' Meeting approves
2021 financial statements and elects
corporate bodies. Monica de Virgiliis
appointed Chairwoman

Testo del comunicato

Vedi allegato.



press release

Snam: Shareholders' Meeting approves 2021 financial statements and elects corporate bodies. Monica de Virgiliis appointed Chairwoman

- **2021 financial statements approved;**
- **Distribution of full-year dividend of 0.2620 euros per share authorised for the whole year (of which 0.1048 euros per share distributed in January 2022 as interim dividend);**
- **Purchase and disposal of treasury shares authorised;**
- **Remuneration policy approved;**
- **Board of Directors and Board of Statutory Auditors elected.**

San Donato Milanese (Milan), April 27th, 2022 – The Ordinary Shareholders' Meeting of Snam met today, chaired by Nicola Bedin.

At the opening of the proceedings, 74.54% of Snam's share capital was represented at the Shareholders' Meeting through the designated representative Trevisan & Associati Studio Legale.

The Shareholders' Meeting approved the financial statements of Snam S.p.A. for the year ending December 31st, 2021, which closed with a profit of 957,433,208.27 euros.

The Shareholders' Meeting also resolved to distribute to the shareholders a dividend of 0.1572 euros per share to shares outstanding at the ex-dividend date (June 20th, 2022), excluding treasury shares held at that date, as the balance to the interim dividend previously approved by the Board of Directors on November 3rd, 2021. The dividend will be payable starting from June 22nd, 2022, with a record date of June 21st, 2022, carrying forward the residual amount. The dividend for the full year is therefore equal to 0.2620 euros per share.

The Shareholders' Meeting also resolved to: (i) revoke the authorisation for the purchase of treasury shares of April 28th, 2021 for the part still unexecuted; (ii) authorise the purchase of treasury shares, in one or more instalments through one or more leading intermediaries engaged by the Company, for a maximum of 18 months from today's date, with a maximum outlay of 500 million euros and up to the maximum number of shares representing 6.5% of the subscribed and paid-up share capital (including shares already owned by the Company), under the terms, manner and conditions (including the price) provided for in the associated resolution; (iii) authorise the disposal of all or part of the treasury shares purchased under the provisions of the resolution or already held by the Company, in one or more instalments, without time limit or without having completed the purchases; and (iv) grant the Board of Directors and on its behalf the Chief Executive Officer any and all powers, with the right to delegate those powers, necessary to execute the resolutions and to make disclosures to the financial market.

The reasons for which the authorisation was requested are as follows:



- to increase the liquidity and manage the price volatility of the Company's shares, within the limits set by current regulations and in accordance with any market practice accepted by Consob (the financial market regulator) concerning the activity of supporting market liquidity;
- to potentially use the shares in industrial and financial projects consistent with the strategic direction of the Company, including through the exchange, contribution, transfer or other act of disposal of treasury shares to acquire shareholdings or share packages for industrial projects or other extraordinary corporate finance transactions;
- to execute the Company's existing or future share-based incentive plans;
- to increase shareholder value, including through the improvement of the Company's financial structure and through any subsequent cancellation of treasury shares without reducing share capital, in compliance with any necessary corporate obligations.

The Shareholders' Meeting also:

- approved, with a binding resolution, the first section of Snam's "*Report on Remuneration Policy and Remuneration Paid 2022*", which discusses the Company's policy for the remuneration of the members of the Board of Directors, the Chief Executive Officer and General Manager, key management personnel and members of the Board of Statutory Auditors for 2022, as well as the procedures used for the adoption and implementation of the policy;
- approved, with a non-binding resolution, the second section of Snam's "*Report on Remuneration Policy and Remuneration Paid 2022*", which reports the remuneration paid to the members of the Board of Directors, the Chief Executive Officer and General Manager, key management personnel (in aggregate form for the latter) and the members of the Board of Statutory Auditors, in 2021 or related to that year.
- set the number of Directors at nine and appointed the Board of Directors to a three-year term ending with the date of the Shareholders' Meeting called to approve the financial statements as at December 31st, 2024, in the persons of:
 - Monica de Virgiliis, Chairwoman ^{(1) (3)};
 - Massimo Bergami, Director ^{(1) (3)};
 - Laura Cavatorta, Director ^{(2) (3)};
 - Augusta Iannini, Director ^{(1) (3)};
 - Piero Manzoni, Director ^{(2) (3)};
 - Rita Rolli, Director ^{(2) (3)};
 - Qinjing Shen, Director ⁽¹⁾;
 - Alessandro Tonetti, Director ⁽¹⁾;
 - Stefano Venier, Director ^{(1) (3)};
- set the gross annual remuneration of each Director at 70,000.00 euros in addition to reimbursement of expenses incurred in connection with his or her duties, also authorising the extension of the Directors & Officers insurance policy to each Director;



- appointed the Board of Statutory Auditors to a three-year term ending with the date of the Shareholders' Meeting called to approve the financial statements as at December 31st, 2024, in the persons of:
 - Stefano Gnocchi, Chairman ^{(2) (4)};
 - Gianfranco Chinellato, Standing Auditor ^{(1) (4)};
 - Ines Gandini, Standing Auditor ^{(1) (4)};
 - Federica Albizzati, Alternate Auditor ^{(2) (4)};
 - Maria Gimigliano, Alternate Auditor ^{(1) (4)};
 - Federico Sambolino, Alternate Auditor ^{(1) (4)};
- set the gross annual remuneration of the Chairman of the Board of Statutory Auditors and of each Standing Auditor at 80,000.00 euros and 60,000.00 euros, respectively, in addition to reimbursement of expenses incurred in connection with his or her duties, also authorising the extension of the Directors & Officers insurance policy to each Standing Auditor.

The majority of the Board of Directors is composed of independent Directors (7 out of 9). In this regard, the Director appointed Chief Executive Officer by the Board of Directors will no longer qualify as independent pursuant to the Consolidated Law on Financial Intermediation and the Corporate Governance Code. The number of women on the corporate bodies complies with the provisions of current legislation governing gender balance.

The slates from which the members of the new Board of Directors and the new Board of Statutory Auditors were drawn and information on their professional backgrounds are available on the Company's website (www.snam.it).

The Shareholders' Meeting, in wishing the very best for the new Directors in the performance of their duties, thanked the outgoing Directors for their commitment and the results they were able to achieve.

⁽¹⁾ Drawn from the slate submitted by the shareholder CDP Reti S.p.A., owner of 31.352% of share capital, which obtained a majority of the votes cast by the share capital represented at the Shareholders' Meeting.

⁽²⁾ Drawn from the slate submitted by institutional investors, representing a total of 1.36467% of share capital, which a minority of the votes cast by the share capital represented at the Shareholders' Meeting.

⁽³⁾ Candidates who have declared that they meet the independence requirements set out in Article 147-ter, paragraph 4, and Article 148, paragraph 3, of Legislative Decree 58 of 24 February 1998 and the Corporate Governance Code promoted by the Corporate Governance Committee.

⁽⁴⁾ Candidates who have declared that they are entered in the Register of Auditors and have performed statutory audits of accounts for a period of not less than three years.

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A summary report of the voting and the minutes of the Shareholders' Meeting held today will be made available in the manner and within the time limits provided for under applicable regulations.

Fine Comunicato n.0542-36

Numero di Pagine: 5