

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 27 APRIL 2016

ON SINGLE CALL

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

Item 7

Appointment of the Chairman of the Board of Directors

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.

The Board of Directors proposes that the Shareholders' Meeting elect as Chairman of the Board of Directors the first elected candidate taken from the list that has obtained the majority of votes.

Shareholders,

you are invited to elect as Chairman of the Board of Directors the first elected candidate taken from the list that has obtained the majority of votes.

The Chairman of the Board of Directors

Mr. Lorenzo Bini Smaghi