



SPAFID CONNECT

Informazione Regolamentata n. 0542-53-2018	Data/Ora Ricezione 24 Aprile 2018 13:14:39	MTA
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Societa' : SNAM

Identificativo : 102653

Informazione
Regolamentata

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Data/Ora Ricezione : 24 Aprile 2018 13:14:39

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Diffusione presunta

Oggetto : Snam Shareholder Meeting approves the
2017 financial statements, dividend
balance and purchase and disposal of
treasury shares

Testo del comunicato

Vedi allegato.



Snam Shareholder Meeting approves the 2017 financial statements, dividend balance and purchase and disposal of treasury shares

The Ordinary Shareholder Meeting of Snam approved:

- **the 2017 financial statements;**
- **the payment of a dividend of 0.1293 euro per share as the balance of the advance on the dividend previously approved by the BoD for an amount for the whole year of 0.2155 euro per share;**
- **the authorisation to purchase and dispose of treasury shares;**
- **the new appointment as external auditor of PricewaterhouseCoopers S.p.A. for the period 2018-2026, subject to the consensual termination of the appointment as external auditor of EY S.p.A.;**
- **the change to the 2017-2019 long term share incentive plan;**
- **Section I of the Compensation Report.**

The Extraordinary Shareholder Meeting of Snam approved:

- **the cancellation of treasury shares in portfolio without share capital reduction;**
- **the supplementation of the slate voting regulations for the appointment of the Board of Directors and the Board of Statutory Auditors.**

San Donato Milanese (Milan), 24 April 2018 - The Ordinary Shareholder Meeting of Snam, held today in San Donato Milanese, approved the financial statements of Snam S.p.A. as of 31 December 2017, which closed with a net profit of 677,325,425.97 euro. The Shareholder Meeting resolved to allocate the profit to shareholders by distributing dividends of 0.1293 euro per share to shares in circulation as of the coupon payment date (18 June 2018), excluding treasury shares in the Company portfolio on that date, as the balance of the advance on the dividend previously approved by the Board of Directors on 6 November 2017. The dividend for the whole year amounts to 0.2155 euro per share as per the guidance provided to the market.

The meeting also resolved to authorise – after revocation of the authorisation for the purchase of treasury shares granted by the Ordinary Shareholder Meeting of 11 April 2017, for any part not yet implemented – the purchase of treasury shares, to be made in one or more tranches, over a maximum period of 18 months from today, with a maximum disbursement of 500 million euro, and in any case up to a maximum of 134,564,883 shares,



without exceeding 6.50% of the share capital subscribed and freed up (taking into account the treasury shares already held by the Company). The Shareholder Meeting resolution specifies the terms and conditions to determine the price and the procedures for the purchase of treasury shares that will be purchased pursuant to the authorisation granted. The Shareholder Meeting moreover authorised the transfer, in one or more tranches, without any time limits and even before having exhausted the purchases, of all or part of the Company's treasury shares purchased under the resolution, and also of the treasury shares already held by the Company.

The Shareholder Meeting also approved the consensual termination, following the opinion expressed by the Board of Statutory Auditors, of the appointment as external auditor of the auditing company EY S.p.A. and the simultaneous appointment, on a proposal from the Board of Statutory Auditors, as external auditor for Snam, for the period 2018-2026, of the auditing company PricewaterhouseCoopers S.p.A.

The Shareholder Meeting also approved the change to the long-term share incentive plan (illustrated in the Information Document drawn up in accordance with article 114-*bis* of the CLF and made available to the public within the terms and by the methods required by law) in order to extend participation in the share plan to the managers of Snam and of its subsidiaries holding positions with the greatest impact on the Company's results or with strategic importance for Snam's long-term objectives, with all the other provisions of the plan remaining unchanged.

The Shareholder Meeting also approved, by non-binding resolution, Section I of the Compensation Report pursuant to subsection three of article 123-*ter* of the CLF.

The Extraordinary Shareholder Meeting of Snam, also held today, approved the cancellation of 31,599,715 treasury shares with no par value, without reduction of the share capital, and the consequent amendment of art. 5.1 of the Company Bylaws.

Finally, the extraordinary session also approved the proposal to supplement the slate voting regulations for the appointment of the Board of Directors and the Board of Statutory Auditors by resolving to amend articles 13.5 and 20.3 of the Company Bylaws. The supplement refers to the eventuality whereby the slate that obtains the highest number of votes in the Shareholder Meeting does not include a sufficient number of candidates to ensure that the number of candidates to be elected is reached. Under these circumstances, the Company Bylaws state that the shortfall in candidates should be made up from the slates that obtained fewer votes.

Fine Comunicato n.0542-53

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