

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

SNAM S.p.A.

EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING OF 2 APRIL 2019

ON SINGLE CALL

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

ORDINARY SESSION

Item 6

Determination of the term of office of the Directors

Dear Shareholders,

pursuant to Article 2383, paragraph 2, of the Italian Civil Code and Article 13, paragraph 2, of the Bylaws, directors may be appointed for a period not exceeding three financial years, which term expires on the date of the Shareholders' Meeting called to approve the financial statements for the last financial year of their term of office.

In order to ensure continuity in the management of the Company, the Board of Directors proposes to set the term of office for the directors to be appointed at three financial years (2019, 2020 and 2021), thus expiring on the date of the Shareholders' Meeting to be called for approving the financial statements as at 31 December 2021.

Dear Shareholders,

you are invited to approve the proposal to set the term of office for the directors to be appointed at three financial years, expiring on the date of the Shareholders' Meeting that will be called for approving the financial statements as at 31 December 2021.

The Chairman of the Board of Directors

Mr Carlo Malacarne