

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 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.

It is recommended that the proposals on this topic on the agenda are presented by the Shareholders sufficiently in advance of the date of the Shareholders' Meeting, in line with the expectations contained in the comment to art. 9 of the Corporate Governance Code of listed companies, to which Snam adheres.

Report of the Board of Directors on the proposals
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Dear Shareholders,

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 Carlo Malacarne