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Informazione Regolamentata n. 0542-48-2021	Data/Ora Ricezione 29 Aprile 2021 12:25:25	MTA
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Data/Ora Ricezione : 29 Aprile 2021 12:25:25

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Diffusione presunta

Oggetto : Snam's Shareholders' Meeting approved the 2020 Financial Statements. Nullify and replaces correcting material error on interim dividend

Testo del comunicato

Vedi allegato.



press release

Snam's Shareholders' Meeting approved the 2020 Financial Statements and the distribution of a dividend balance of 0.1497 euros per share

The Ordinary Shareholders' Meeting of Snam approved:

- **the Financial Statements as of 31st December 2020 and the distribution of a dividend of 0.1497 euros per share as the balance of the interim dividend previously resolved by the Board of Directors for a total consideration of 0.2495 euros per share and relating to 2020 FY results;**
- **the authorisation to purchase and dispose of treasury shares for a maximum outlay of 500 million euros;**
- **the remuneration policy set out in Section I of the Remuneration Report and voted in favour of Section II of the same Remuneration Report on the compensation paid;**
- **the amendment to the 2020-2022 Long-Term Share Incentive Plan to adjust it to more ambitious targets for emissions reduction**

San Donato Milanese (Milan), 28th April 2021 - The Ordinary Shareholders' Meeting of Snam met today under the chairmanship of Nicola Bedin.

72.7% of Snam's share capital attended the Shareholders' Meeting through the designated representative.

The Shareholders' Meeting approved the Financial Statements of Snam as of 31st December 2020, which ended with a statutory net profit of around 1.015 billion euros and resolved to allocate to shareholders a dividend of 0.1497 euros per share as the balance of the interim dividend of 0.0998 euros approved by the Board of Directors on 4th November 2020. The dividend will be distributed starting 23rd June 2021, with coupon payment date of 21st June 2021 and record date of 22nd June 2021 and carrying forward the remaining amount. The total dividend referred to 2020 FY results therefore amounts to 0.2495 euros per share as per the guidance provided to the market.

Moreover, the Shareholders' Meeting resolved to: (i) revoke the as yet unimplemented part of the authorisation to purchase treasury shares of 18th June 2020; (ii) authorise the purchase of treasury shares, in one or more tranches through one or more primary Intermediaries appointed by the Company, for the maximum duration of 18 months from today's date, for a maximum outlay of 500 million euros and up to a maximum limit of shares in the portfolio of 6.5% of the share capital subscribed and freed up (taking into consideration the shares already held by the Company), at the terms and conditions (including the price) laid down in the



corresponding resolution; and (iii) authorise the completion of disposals of all or a portion of the treasury shares purchased on the basis of the same resolution or already held by the Company, in one or more tranches, without any time limits and even before having completed the purchases.

Authorisation was requested for the following reasons:

- to promote liquid funds and actively manage volatility of the stock market performance of the Company's shares, within the limits set by current regulations, as well as, where applicable, in compliance with market practice permitted by Consob pertaining to activities to support market liquidity;
- for use in possible industrial and financial projects in line with the strategic guidelines of the Company also by means of the exchange, loan, conferral, sale or other disposal of treasury shares for the acquisition of equity investments, for industrial projects or other transactions of extraordinary finance;
- to implement any stock option plans of the Company and any future share incentive plans.

The Shareholders' Meeting also:

- through a binding resolution, approved the first section of the *"2021 Report on Remuneration Policy and Compensation Paid"* of Snam, setting out the Company's policy on the remuneration of the members of the Board of Directors, the Chief Executive Officer and General Manager, Executives with strategic responsibilities and members of the Board of Statutory Auditors, with reference to 2021, as well as the procedures used to adopt and implement this policy;
- through a non-binding resolution, voted in favour of the second section of the *"2021 Report on Remuneration Policy and Compensation Paid"* of Snam, which indicates the compensation paid to members of the Board of Directors, the Chief Executive Officer and General Manager, Executives with strategic responsibilities (for the latter in aggregate form) and members of the Board of Statutory Auditors in 2020 or relating to such;
- approved the amendment to the *"2020-2022 Long-Term Share Incentive Plan"*, with reference to the 2021-2023 and 2022-2024 allocation cycles, in order to adjust the targets currently set by the Plan with reference to the performance condition relating to the reduction of natural gas emissions in respect of the new and even more ambitious targets of the new emissions reduction plan by 2025 adopted by Snam following its September 2020 adhesion to the new *Oil & Gas Methane Partnership Framework*



(OGMP 2.0) set up by the United Nations Environment Programme (UNEP). Snam has set itself the goal of a 45% reduction in its methane emissions by 2025 versus 2015. The Company also aims at halving its direct (scope 1) and indirect (scope 2) CO2 equivalent emissions by 2030 in order to reach net zero target by 2040. The other terms and conditions of the Plan remain unchanged.

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The summary report of the voting and the minutes of today's Shareholders' Meeting will be made available as per the procedures and terms set out in current legislation.

Fine Comunicato n.0542-48

Numero di Pagine: 5