

Informazione Regolamentata n. 0542-14-2024	Data/Ora Inizio Diffusione 14 Marzo 2024 08:30:59	Euronext Milan
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Societa' : SNAM

Identificativo Informazione  
Regolamentata : 187327

Utenza - Referente : SNAMN05 - Pezzoli

Tipologia : 3.1

Data/Ora Ricezione : 14 Marzo 2024 08:30:59

Data/Ora Inizio Diffusione : 14 Marzo 2024 08:30:59

Oggetto : Snam's Board of Directors calls the  
Shareholders meeting on Tuesday, May 7th  
2024

*Testo del comunicato*

Vedi allegato



## press release

**Snam's Board of Directors calls the Shareholders meeting on Tuesday, May 7<sup>th</sup> 2024**

*San Donato Milanese (Milan), Italy, March 14<sup>th</sup> 2024* – Snam's Board of Directors, following its meeting chaired by Monica de Virgiliis yesterday, has called the Ordinary Shareholders Meeting, with a single call, on Tuesday, May 7<sup>th</sup> 2024 at 10:00 a.m.

The Ordinary Shareholders Meeting is convened to pass resolutions on:

- the approval of the 2023 annual financial statements;
- the allocation of profits for the year and the distribution of dividends;
- the authorisation to purchase and dispose of treasury shares, subject to the revocation of the authorisation granted by the Ordinary Shareholders Meeting of May 4<sup>th</sup> 2023 for the portion remaining unfulfilled;
- the approval of the 2024 Remuneration Policy and Compensation Report. In particular, the Shareholders' Meeting is called to pass:
  - ✓ a binding resolution on the first section of the report, which explains the Company policy for the financial year 2024 on the remuneration of the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and the other Persons Discharging Managerial Responsibilities as well as the procedures followed to adopt and implement this policy;
  - ✓ a non-binding resolution on the second section of the report, which illustrates the remuneration paid in or with respect to the financial year 2023 to the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and the other Persons Discharging Managerial (in aggregate form for the latter).

**Share buy-back programme**

We propose that the Shareholders Meeting authorises the purchase of treasury shares, on one or more occasions, for a period of 18 months, up to a maximum revolving limit of 110,000,000 ordinary Snam shares, equal to approximately 3.27% of the Company's share capital, also taking into account the treasury shares already held by the Company and for a maximum outlay of €500 million. The authorisation is requested to provide the Company with a strategic and flexible financial instrument aimed at (i) promoting liquidity and managing the volatility of shares on the stock market, (ii) future industrial and financial projects consistent with the strategic plans that the Company intends to pursue, (iii) the execution of existing and future share-based incentive plans as well as (iv) increasing shareholder value by improving the financial structure and through



the possible subsequent cancellation of treasury shares without reducing the share capital, in compliance with the necessary corporate requirements.

The consideration for the purchase of treasury shares shall be neither higher nor lower than 5% of the reference price recorded on the Euronext Milan market organised and managed by Borsa Italiana S.p.A. in the session preceding each individual transaction. In case of activities to support market liquidity, the purchase price shall be established in accordance with the relevant accepted market practice.

Purchase transactions will be carried out in accordance with applicable regulations. In particular, they shall be implemented in compliance with Article 2357, paragraphs 1 and 3 of the Italian Civil Code and the principle of equal treatment, as well as by using the methods provided for in Art. 144-*bis*, paragraph 1, letter b of the Issuers' Regulations or established by Art. 5 of EU Regulation No. 596/2014 or by market practices permitted by CONSOB pursuant to Article 13 of EU Regulation No. 596/2014, in accordance with the provisions of Article 144-*bis*, paragraph 1, letter d-*ter* of the Issuers' Regulation.

Additionally, the Shareholders are requested to revoke the resolution passed by the Shareholders Meeting of May 4<sup>th</sup> 2023, concerning the authorisation to purchase treasury shares with a term of 18 months, for the portion remaining unfulfilled.

It is also proposed to the shareholders to authorise the Board of Directors to dispose, in one or more transactions, without time limits and even before having completed the purchases, of all or part of the treasury shares purchased pursuant to the above authorisation as well as of those already held, in compliance with Italian and European laws and regulations as well as, where applicable, accepted market practices in force.

As at March 13<sup>th</sup> 2024 amount the Company holds 7,244,579 treasury shares, representing 0.216% of the its share capital.

The Company's subsidiaries do not hold shares in the Company.

#### **Further information**

For further information on how the Shareholders Meeting will be conducted please refer to the meeting notice that will be published in accordance with the law.

Additionally, the following documents will be made available to the public within the terms and



in the manner set forth in the applicable regulations:

- the explanatory reports of the Board of Directors on the items on the agenda;
- the 2023 Annual Financial Report containing the 2023 Consolidated Non-Financial Statement;
- the 2023 Corporate Governance and Ownership Structure Report, which includes, among other information, Snam's diversity policy pursuant to Art. 123-*bis*, paragraph 2, letter d-*bis* of the Italian Consolidated Law on Finance and the Considerations on the 2024 Recommendations of the Corporate Governance Committee of the Italian Stock Exchange;
- the 2024 Remuneration Policy and Compensation Report.

Fine Comunicato n.0542-14-2024

Numero di Pagine: 5