

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

SNAM S.p.A.

ORDINARY SHAREHOLDERS' MEETING OF 7 MAY 2024

ON SINGLE CALL

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

Item 2

Allocation of the profits for the year and distribution of the dividend

Dear Shareholders,

The Board of Directors proposes that you:

- allocate the profit for the year of 825,417,381.54 euros, remaining after the distribution of an advance on the dividend for the 2023 fiscal year of 0.1128 euros per share resolved by the Board of Directors meeting of 8 November 2023, as follows:
 - to the shareholders as a dividend of 0.1692 euros per share to shares in circulation on the coupon payment date, excluding treasury shares in the portfolio on that date, as the balance of the advance on the dividend, attributing the amount remaining after payment of the balance to the retained profits from previous years. The dividend related to the 2023 fiscal year therefore, between the advance and the balance, comes to 0.2820 euros per share;
- pay out the dividend balance of 0.1692 euros per share, starting 26 June 2024 (record date 25 June 2024), with coupon payment date of 24 June 2024.

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Dear Shareholders,

you are invited to:

- allocate the profit for the year of 825,417,381.54 euros, remaining after the distribution of an advance on the dividend for the 2023 fiscal year of 0.1128 euros per share resolved by the Board of Directors meeting of 8 November 2023, as follows:
 - to the shareholders as a dividend of 0.1692 euros per share to shares in circulation on the coupon payment date, excluding treasury shares in the portfolio on that date, as the balance of the advance on the dividend, attributing the amount remaining after payment of the balance to the retained profits from previous years. The dividend related to the 2023 fiscal year therefore, between the advance and the balance, comes to 0.2820 euros per share;
- pay out the dividend balance of 0.1692 euros per share, starting 26 June 2024 (record date 25 June 2024), with coupon payment date of 24 June 2024.

The Chairwoman of the Board of Directors

Ms Monica de Virgiliis