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Societa' : SNAM

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Oggetto : Snam Shareholders' Meeting: 2023 financial
statements approved

Testo del comunicato

Vedi allegato



press release

Snam Shareholders' Meeting: 2023 financial statements approved

- **2023 financial statements approved**
- **Distribution of a dividend of 0.2820 euros per share approved for the entire year (with 0.1128 euros per share already distributed in January 2024 as interim dividend)**
- **Purchase and disposal of treasury shares authorised**
- **Remuneration policy approved**

San Donato Milanese (Milan), May 7, 2024 – The Ordinary Shareholders' Meeting of Snam, chaired by Monica de Virgiliis, approved the company's annual financial statements as at December 31, 2023, which ended the year with profit of 1,203,704,953.88 euros.

At the opening of the proceedings, 76.15% of Snam's share capital was represented at the Shareholders' Meeting.

The Shareholders' Meeting also resolved to distribute to the shareholders a dividend of 0.1692 euros per share for shares outstanding at the ex-dividend date for coupon no. 41 (June 24, 2024), excluding treasury shares held at that date, as a balance of the interim dividend of 0.1128 euros per share previously resolved by the Board of Directors on November 8, 2023, attributing the remaining profit to the "Profits relating to previous years" reserve. The dividend for the full year is therefore equal to 0.2820 euros per share. The final dividend will be payable starting June 26, 2024, with a record date of June 25, 2024.

The Shareholders' Meeting also resolved to (i) revoke the authorisation for the purchase of treasury shares on May 4, 2023 for the part still unexecuted, (ii) authorise the purchase of treasury shares, in one or more instalments through one or more leading intermediaries engaged by the Company, for a maximum of 18 months from today's date, with a maximum revolving limit of 110,000,000 ordinary Snam shares equal to approximately 3.27% of the Company's subscribed and paid-up share capital, including shares already owned by the Company and for a maximum outlay of 500 million euros, according to the terms, manner and conditions (including the price) provided for in the associated resolution, (iii) authorise the disposal of all or part of the treasury shares purchased under the provisions of the resolution or already held by the Company, in one or more instalments, without time limit and also before having completed the purchases, and (iv) grant the Board of Directors and, on its behalf, the Chief Executive Officer any and all powers, with the right to delegate those powers, necessary to execute the resolutions and make disclosures to the market.

The reasons for which the authorisation was requested are as follows:

- to increase the liquidity and manage the price volatility of the Company's shares, within the limits set by current regulations and in accordance with any market practice accepted by Consob (the Italian financial market regulator) concerning the activity of supporting market liquidity;
- to potentially use the shares in industrial and financial projects consistent with the strategic direction of the Company, including through the exchange, contribution, transfer or other act



of disposal of treasury shares to acquire shareholdings or share packages for industrial projects or other extraordinary corporate finance transactions;

- to execute the Company's existing or future share-based incentive plans;
- to increase shareholder value, including through the improvement of the Company's financial structure and through any subsequent cancellation of treasury shares without reducing share capital, in compliance with any necessary corporate obligations.

The Shareholders also:

- approved, with a binding resolution, the first section of Snam's "2024 Report on Remuneration Policy and Remuneration Paid", which explains the Company's policy on the remuneration of the members of the Board of Directors, the Chief Executive Officer and General Manager, key management personnel and members of the Board of Statutory Auditors for 2024, as well as the procedures used for adopting and implementing the policy;
- approved, with a non-binding resolution, the second section of Snam's "2024 Report on Remuneration Policy and Remuneration Paid", which reports the remuneration paid to the members of the Board of Directors, the Chief Executive Officer and General Manager, key management personnel (in aggregate form for the latter) and the members of the Board of Statutory Auditors in 2023 or related to that year.

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A summary report of the voting and the minutes of the Shareholders' Meeting held today will be made available in the manner and within the time limits provided for under applicable regulations.

Fine Comunicato n.0542-34-2024

Numero di Pagine: 4