

MARCHETTI
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Minutes of the Board of Directors**REPUBLIC OF ITALY**

In the year 2024 (twenty twenty-four), on the 14th (fourteenth) day of the month of October, Milan, Via Agnello n. 18.

I, the undersigned **Carlo Marchetti**, notary in Milan, registered with the Board of Notaries of Milan, at the request - expressed through Ms Monica de Virgiliis, Chairman of the Board of Directors - of the listed joint stock company:

"Snam S.p.A."

with registered offices in San Donato Milanese, at Piazza Santa Barbara no. 7, share capital 2,735,670,475.56 euros, fully paid in, tax code and Milan-Monza-Brianza-Lodi Business Register no. 13271390158, registered in the Economic and Administrative Register of Milan under no. 1633443 ("Snam" or the "**Company**"), hereby draw up and sign, with regard to item 3.3. of the agenda, the minutes of the meeting of the Board of Directors of the aforementioned Company, held in San Donato Milanese (MI), Piazza Santa Barbara 7, on

9 (ninth) October 2024 (twenty twenty-four)

in accordance with the call notice referred to below, to discuss and vote on item 3.3 of the agenda which is also reproduced below.

Endorsing the request, I acknowledge that the aforementioned Board Meeting - which I am attending as the Notary at the registered offices of Snam S.p.A. in San Donato Milanese (MI), Piazza Santa Barbara no. 7 - takes place as reported below. ***

The meeting is chaired, also for the aforementioned agenda item (as she had already chaired the meeting for the previous items), in her aforementioned capacity, pursuant to the Bylaws, by Monica de Virgiliis (adequately identified) who, at 12.20 p.m., declares that the Board of Directors meeting is convened to discuss and resolve also on the following

agenda***3.3 Recognition of the Euro Commercial Paper Programme: amendment of Article 2412 of the Italian Civil Code. Related and consequent resolutions.***

The Chairman has appointed me, the Notary, with regard to the discussion of item 3.3. of the agenda, to draw up the minutes of the Board of Directors meeting, verifying and acknowledging that:

- art. 15.1 of the company Bylaws allows, under the conditions established by law, participation at board meetings by means of telecommunications devices;

- the meeting has been called with a notice sent on 4 October 2024, by electronic mail to all Directors and Statutory Auditors pursuant to article 15 of the Company Bylaws;

- the following are in attendance at the registered offices of Snam S.p.A., in San Donato Milanese (MI), Piazza Santa Barbara 7, and/or connected by means of telecommunications devices in accordance with the Bylaws:

Directors Stefano Venier (CEO), Massimo Bergami, Laura Cavatorta, Augusta Iannini, Piero Manzoni, Rita Rolli, Qinjing Shen, Alessandro Tonetti; and

- Statutory Auditors Stefano Gnocchi (Chairman of the Board of Statutory Auditors), Gianfranco Chinellato and Ines Gandini;

- in addition, the Chief Legal Officer & General Counsel and Secretary of the Board of Directors Umberto Baldi, the Associate General Counsel of Corporate Affairs Stefano Sperzagni, the Chief Financial Officer Luca Passa and the Executive Director of Finance Nicole Della Vedova are also in attendance in the same manner. The Chairman then again declared that the meeting was properly constituted and entitled to resolve on the item 3.3. on the agenda.

The Chief Executive Officer, at the request of the Chairman, moves on to debate the above and reminds those present that, during the meeting on 11 October 2023 the Board of Directors approved the renewal of a Euro Commercial Papers Programme ("**Euro Commercial Papers**") authorising the issue of one or more Euro Commercial Papers each to be issued within the period of 3 (three) years from 11 (eleventh) October 2023 (twenty twenty-three), for a maximum nominal value of approximately 1,696,500,000.00 (one billion six hundred and ninety-six million five hundred thousand point zero zero) euros, increased by the corresponding amount of the Euro Commercial Papers redeemed each time over the same period (in any case it remains understood that the total nominal value of the Euro Commercial Papers issued under the ECP Programme may in no case exceed the maximum limit of 3,500,000,000.00), as per the minutes of 12 October 2023 reg.no. 16248/Binder 8922 of Milan Notary Andrea De Costa, registered at the Milan DP II Agenzia delle Entrate on 8 November 2023 under no. 108211 series 1T, and duly registered in the appropriate Business Register on 16 October 2023 (hereinafter the "**2023 Resolution**"), in accordance with the terms and characteristics set forth therein, as well as the granting of the relevant powers. Pursuant to the provisions of the 2023 Resolution, the securities issued under the ECP Programme are intended to be placed with qualified institutional investors under the terms and arrangements of the ECP Programme.

Continuing the discussion, the Chief Executive Officer explains to those in attendance the regulatory amendment to Article 2412, paragraph 5, of the Italian Civil Code, which occurred after the adoption of the 2023 Resolution. In particular, the new text of the cited provision reads as follows *"The first and second paragraph do not apply to the issue of bonds intended for subscription, even during resale, exclusively by professional investors pursuant to special laws, if such provision is among the terms of the issue"*. In this regard, the Chief Executive Officer points out that, as explained above, the ECP Programme establishes that: (i) the securities issued thereunder are intended, even during resale, for qualified investors, as set out in Regulation (EU) 2017/1129 and Article 100 of the CLF and as defined pursuant to Article 34-ter of Consob Regulation 11971/1999 (Issuers) and (ii) pursuant to Article 100-bis of the CLF, during resale, compliance with the law relating to public offerings of securities may be required. Therefore, in light of what has already been regulated pursuant to the ECP Programme Regulations and the new regulatory provisions set out in Article 2412, paragraph 5, of the Italian Civil Code, the Chief Executive Officer states that the limits set forth in the Italian Civil Code no longer apply, with particular reference to the requirement that the individual bond issues do not exceed twice the amount of the share capital resulting from the last of the registrations referred to in Article 2444, paragraph 1, of the Italian Civil Code, the legal reserve and the available reserves resulting from the last approved financial statements, and that compliance with this limit is certified, each time, by the Board of Statutory Auditors.

The Board of Directors, therefore, takes note of all that is set forth in the text and, specifically,

takes due note

(A) of the provision of the ECP Programme Regulation under which the securities issued are intended, even during resale, for qualified investors, as per Regulation (EU) 2017/1129 and Article 100 of the CLF and as defined pursuant to Article 34-ter of Consob Regulation 11971/1999 (Issuers), reiterated herein to form an integral and essential part of the terms of issue;

(B) the amendment to Article 2412, paragraph 5, of the Italian Civil Code, pursuant to which the limits set forth in the Italian Civil Code do not apply in the case of bond issues intended to be subscribed, even during resale, exclusively by professional investors pursuant to special laws; and

(C) that the notion of professional investors pursuant to the special laws referred to in Article 2412, paragraph 5, of the Italian Civil Code, also includes the qualified investors referred to in point (A) and,

unanimously resolves

1) to establish, in relation to the quantitative issuance limits applicable to the 2023 Resolution, that there is no need for the Board of Statutory Auditors to verify, for each single issue under the ECP Programme, compliance with the aforesaid limits, by virtue of the new text of Article 2412, paragraph 5, of the Italian Civil Code, without prejudice to all the other resolutions adopted within the framework of the 2023 Resolution (including the attribution of the powers and mandates granted);

2) to confer the broadest powers on the Chief Executive Officer and the Chief Financial Officer, separately, with the power to issue submandates, to implement the Recognition Resolution described above with all the broadest and most suitable powers in this regard.

The Chairman announces the result and, having addressed item 3.3. on the agenda, continues the discussion of the remaining items, as minuted separately. At 12.25 p.m.

These minutes are signed by me at 8.50 a.m.

It consists of two sheets typed by a person I trust and completed by my own hand for seven pages and the eighth up until here. Signed Carlo Marchetti - Notary

Digital copy, true to the original hard copy pursuant to art. 22, paragraph 2, Legislative Decree No. 82, 7 March 2005, **for the** Milan-Monza-Brianza-Lodi **Business Register**

Signed Carlo Marchetti

Milan, 14 October 2024

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