

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 14 MAY 2025

SINGLE CALL

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

Item 6

Determination of the number of members of the Board of Directors

Dear Shareholders,

with the Shareholders' Meeting to approve the financial statements as at 31 December 2024, the mandate conferred upon the current Board of Directors of the Company by the Shareholders' Meeting on 27 April 2022 will expire.

According to article 13.1 of the Bylaws, the Board of Directors is composed of no less than five, and not more than nine, members.

The aforementioned Shareholders' Meeting of 27 April 2022 established the number of members of the Board of Directors at nine.

In compliance with Recommendation no. 23 of the Corporate Governance Code approved by the Corporate Governance Committee in January 2020, to which the Company adheres, the Board of Directors, based on the outcomes of the annual board evaluation process, in view of the renewal of the corporate bodies and after consulting the Appointments and Compensation Committee, provided Shareholders with its guidelines on the future size and composition of the new Board. In said guidelines, approved by the Board on 12 February 2025 and made available to the public on the same date, to which reference is made, the Board of Directors deemed the current number of nine directors, the maximum permitted by the Bylaws in force, *“to allow for*

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

*an effective capacity to work as a board, as well as an adequate composition of the Board
Committees set up,” to be adequate.*

Therefore, according to the indications contained in the aforesaid guidelines, the Board of
Directors proposes to set the number of directors to be appointed at nine.

* * *

Dear Shareholders,

In consideration of the foregoing, you are invited to approve the proposal to set the number of
directors to be appointed at nine.

The Chairwoman of the Board of Directors

Ms Monica de Virgiliis