



SPAFID CONNECT

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Societa' : SNAM SPA

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Informazione
Regolamentata

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Data/Ora Ricezione : 18 Giugno 2020 13:14:20

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Diffusione presunta

Oggetto : Snam: Shareholders' Meeting approves the
2019 Financial Statements and appoints
Nicola Bedin as Chairman of the Board of
Directors

Testo del comunicato

Vedi allegato.



Snam: Shareholders' Meeting approves the 2019 Financial Statements and appoints Nicola Bedin as Chairman of the Board of Directors

The Ordinary Shareholders' Meeting of Snam has approved:

- **the Financial Statements at 31 December 2019 and the distribution of a dividend of 0.1426 euros per share as the balance of the interim dividend previously approved by the Board of Directors for a total amount referred to the whole year of 0.2376 euros per share;**
- **the appointment of Nicola Bedin as Director and Chairman of the Board of Directors, succeeding Luca Dal Fabbro;**
- **the authorisation to purchase and dispose of treasury shares;**
- **the remuneration policy set out in Section I of the Remuneration Report and voted in favour of Section II of the same Report on the compensation paid;**
- **the 2020-2022 Long Term Share Incentive Plan.**

The Extraordinary Shareholders' Meeting of Snam approved:

- **the cancellation of treasury shares in the portfolio with no reduction of the share capital.**

San Donato Milanese (Milan), 18 June 2020 - The Shareholders' Meeting of Snam met today under the chairmanship of Luca Dal Fabbro.

72.27% of the share capital attended the Shareholders' Meeting through the designated representative Trevisan & Associati.

Ordinary Shareholders' Meeting

The Ordinary Shareholders' Meeting approved the Financial Statements of Snam as at 31 December 2019, which ended with a statutory net profit of 816,531,795.17 euros.

The Shareholders' Meeting also resolved to allocate to shareholders the profit for the year of 504,196,912.41 euros, which is the amount remaining after the distribution of an interim dividend for 2019 of 0.095 euros per share resolved by the Board of Directors meeting of 13 November 2019, by distributing a dividend of 0.1426 euros per share to shares in circulation



on the coupon payment date (22 June 2020), excluding the treasury shares in the portfolio on that date, as the balance of the aforementioned interim dividend, attributing the remaining amount to the retained profits from previous years. The total dividend referred to the whole year therefore amounts to 0.2376 euros per share as per the guidance provided to the market.

Moreover, as proposed by the Shareholder CDP Reti S.p.A. (holder of 31.038% of the share capital), and published on the Company's website on 1 June 2020, the Ordinary Shareholders' Meeting of Snam has appointed Nicola Bedin as Director (with a majority of 97.21% of the share capital represented at the Shareholders' Meeting) and Chairman of the Board of Directors of the Company (with a majority of 96.57% of the share capital represented at the Shareholders' Meeting), succeeding Luca Dal Fabbro, who had previously resigned effective as of the date of the Shareholders' Meeting.

While submitting his candidacy, Nicola Bedin declared that he did not have the independence requirements laid down by law (articles 147-ter, subsection 4 and 148, subsection 3, of Legislative Decree no. 58 of 24 February 1998) and art. 3 of the Corporate Governance Code of listed companies (ed. July 2018). The requirements will be verified by the Board of Directors in accordance with current provisions. The curriculum vitae of Nicola Bedin – who, as far as is known, does not hold Snam shares – is available to the public on the Company's website (www.snam.it - "*Governance and Conduct – Shareholders' Meeting*" section).

The meeting also resolved to authorise the purchase and disposal of treasury shares, subject to revocation of the authorisation to purchase treasury shares granted by the Ordinary Shareholders' Meeting of 2 April 2019, for any part not yet implemented. In particular, the purchase of treasury shares, to be made in one or more tranches, through one or more intermediaries of primary standing appointed by the Company, was authorised by the Shareholders' Meeting for a maximum period of 18 months from today, with a maximum disbursement of 500 million euros, and in any case up to a maximum number of shares in the portfolio amounting to 6.50% of the share capital subscribed and freed up (taking into account the treasury shares already held by the Company). The resolution of the Shareholders' Meeting also specifies the terms and conditions of the price for the purchase of treasury shares and provides that disposals may be carried out in one or more tranches, without any time limits and even before having completed the purchases, in relation to all or part of the Company's treasury shares purchased under the resolution, as well as the treasury shares already held by the Company.

The Ordinary Shareholders' Meeting of Snam also passed the following resolutions:

- with a binding resolution, it approved the first section of Snam's "*Report on Remuneration Policy and compensation paid 2020*", setting out the Company's policy on



the remuneration of the members of the Board of Directors, the Chief Executive Officer and General Manager, Executives with strategic responsibilities and members of the Board of Statutory Auditors, with reference to 2020, as well as the procedures used to adopt and implement this policy;

- with a non-binding resolution, it voted in favour of the second section of Snam's "*Report on Remuneration Policy and compensation paid 2020*", which indicates the compensation paid to members of the Board of Directors, the Chief Executive Officer and General Manager, Executives with strategic responsibilities (for the latter in aggregate form) and members of the Board of Statutory Auditors in 2019 or relating to such;
- it approved the 2020-2022 Long Term Share Incentive Plan, under the conditions stated in the Information Document annexed to the explanatory report of the Board of Directors made available to the public in the terms and following the procedures set forth by law, granting the Board of Directors and on its behalf the Chief Executive Officer, with express power to sub-delegate, all the necessary powers to ensure the full and complete implementation of the Plan.

Extraordinary Shareholders' Meeting

The Extraordinary Shareholders' Meeting of Snam approved the cancellation of 33,983,107 treasury shares with no par value, with the amount of the share capital remaining the same, and the consequent amendment of art. 5.1 of the Company Bylaws.

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The summary report of the voting will be made available as per the procedures and terms set out in current legislation.

Fine Comunicato n.0542-48

Numero di Pagine: 5