

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 9**

**Appointment of the Chairman of the Board of Directors**

Dear Shareholders,

under Article 14.1 of the Bylaws, the Chairman of the Board of Directors is elected by the Shareholders' Meeting. Otherwise, in case of the Shareholders' Meeting not having already provided, the Board of Directors shall elect its Chairman from among its members.

In relation to the above, the Shareholders' Meeting is invited to appoint the Chairman of the Board of Directors from among the Directors elected at the end of the voting on item 8 on the Agenda and based on the proposals made by the Shareholders.

In this regard, it is recalled that the guidelines on the future dimension and composition of the Board, to which reference was made in item 8 on the Agenda, also include indications on the office of Chairman of the Board of Directors.

In line with the provisions of Recommendation No. 23 of the Corporate Governance Code approved by the Corporate Governance Committee in January 2020, to which the Company adheres, it is recommended that those submitting a slate that exceeds half of the number of candidates to be elected should indicate, in the documentation submitted for the filing of the slate, their candidate for the office of Chairman of the Board of Directors.

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Report of the Board of Directors on the proposals  
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Dear Shareholders,

In consideration of the foregoing, you are invited to propose and vote on the appointment of one of the previously named Directors to Chairman of the Board of Directors, pursuant to item 8 on the Agenda.

The Chairwoman of the Board of Directors

Ms Monica de Virgiliis