

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 1**

**Financial statements at 31 December 2024. Related and consequent resolutions. Board of  
Directors Report, including the 2024 Consolidated Sustainability Statement; Reports of the  
Board of Statutory Auditors and the Independent Auditing Firm. Presentation of the  
consolidated financial statements at 31 December 2024**

Dear Shareholders,

The 2024 financial statements of Snam S.p.A. closed with a profit of 1,232,778,680.86 euros and the consolidated financial statements closed with a profit, including the interests of third-party shareholders, of 1,257 million euros as shown in the document “Annual Report 2024”, filed at the registered offices of the Company, Borsa Italiana S.p.A. and on the Company website; this file contains, among other things, the Board of Directors’ report on operations, including the 2024 Consolidated Sustainability Statement prepared pursuant to Legislative Decree No. 125 of 6 September 2024. Therefore, this report refers to that document.

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Dear Shareholders,

You are invited to approve the financial statements of Snam S.p.A. as at 31 December 2024 which  
show a profit for the year of 1.232.778.680,86 euros.

The Chairwoman of the Board of Directors

Ms Monica de Virgiliis