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Oggetto : Snam: the Shareholders' Meeting has approved the 2024 Financial Statements and the renewal of the corporate bodies. Alessandro Zehentner appointed Chairman

Testo del comunicato

Vedi allegato



comunicato stampa

Snam: the Shareholders' Meeting has approved the 2024 Financial Statements and the renewal of the corporate bodies. Alessandro Zehentner appointed Chairman

- **2024 Financial Statements approved**
- **Dividend of 0.2905 euros per share for the entire year (of which 0.1162 euros per share already distributed in January 2025 as an advance)**
- **Authorisation to purchase and dispose of treasury shares renewed, subject to revocation of the authorization granted by the Shareholders' Meeting of 7 May 2024**
- **2025 - 2027 Employee Stock Ownership Plan approved**
- **2025 Report on the remuneration policy and compensation paid approved**
- **Board of Directors and Board of Statutory Auditors renewed**

San Donato Milanese (Milan), 14 May 2025 - The Ordinary Shareholders' Meeting of Snam S.p.A., held today under the chairmanship of Monica de Virgiliis, approved the financial statements of Snam S.p.A. for the year ended 31 December 2024, which closed with a profit for the year of 1,232,778,680.86 euros. This resolution was approved by 98.831108% of the votes cast by the share capital represented at the Shareholders' Meeting.

At the start of the Shareholders' Meeting, 69.224759 % of Snam's share capital was represented.

The Shareholders' Meeting also resolved to distribute to shareholders a dividend of 0.1743 euros per share to shares in circulation on the payment date for coupon no. 43 (i.e. 23 June 2025), excluding treasury shares in the portfolio on that date, as the balance of the advance on the dividend of 0.1162 euros per share previously approved by the Board of Directors on 6 November 2024, attributing the remaining profit to the "Retained profits from previous years". This resolution was approved by 99.877043% of the votes cast by the share capital represented at the Shareholders' Meeting. The dividend referred to the whole year therefore amounts to 0.2905 euros per share. The balance of the dividend will be distributed starting 25 June 2025, with record date on 24 June 2025.

Moreover, the Shareholders' Meeting resolved to: (i) revoke, for the part not yet implemented, the authorisation to purchase treasury shares granted on 7 May 2024; (ii) authorise the purchase of treasury shares, to be carried out on one or more occasions through one or more primary intermediaries appointed by the Company, for a maximum duration of 18 months from today's date, for up to a maximum limit of 120,000,000 ordinary shares of Snam, equal to approximately 3.57% of the share capital subscribed and freed up also taking into consideration the treasury shares already held by the Company and for a maximum outlay of 500 million euros, under the terms, procedures and conditions (including the price) laid down in the corresponding resolution; (iii) authorise the completion of disposals of all or a portion of the treasury shares purchased on the basis of the same resolution or already held by the Company, in one or more tranches, without any time limits and even before having completed the purchases; and (iv) grant the Board of Directors and for it the Chief Executive Officer, with the right to sub-delegate, all the powers



needed to perform the resolutions and to notify the market. This resolution was approved by 99.783746% of the votes cast by the share capital represented at the Shareholders' Meeting.

Authorisation was requested for the following reasons:

- to promote liquid funds and actively manage volatility of the stock market performance of the Company's shares, within the limits set by current regulations, as well as, where applicable, in compliance with market practice permitted by Consob pertaining to activities to support market liquidity;
- for use in possible industrial and financial projects in line with the strategic guidelines of the Company also by means of the exchange, loan, conferral, sale or other disposal of shares or share packages, for industrial projects or other transactions of extraordinary finance that involve the assignment or disposal of treasury shares;
- to implement the Company's existing share-based incentive plans and any future remuneration and share incentive plans;
- to increase the value for the shareholder by improving the Company's financial structure and any subsequent cancellation of treasury shares without reducing share capital, in compliance with corporate obligations.

The Shareholders' Meeting also:

- approved the 2025-2027 Employee Stock Ownership Plan, with the aim of allowing employees to invest in Snam under favourable conditions, becoming shareholders and thus sharing the value generated by the company over the long term. The plan, which provides for voluntary participation, is addressed to all employees, with a primary focus on blue and white-collar workers and middle managers, recognising human capital as a key driver of the company's growth and development. This resolution was approved by 99.600942% of the votes cast by the share capital represented at the Shareholders' Meeting;
- with a binding resolution, approved the first section of the "2025 Report on remuneration policy and compensation paid" of Snam, 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 2025, as well as the procedures used to adopt and implement this policy. This resolution was approved by 98.378952% of the votes cast by the share capital represented at the Shareholders' Meeting;
- with a non-binding resolution, voted in favour of the second section of the "2025 Report on remuneration policy and compensation paid" of Snam, 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 2024 or relating to such. This resolution was approved by 98.052763% of the votes cast by the share capital represented at the Shareholders' Meeting;



- set the number of Directors at nine. This resolution was approved by 99.914938% of the votes cast by the share capital represented at the Shareholders' Meeting;
- appointed the Board of Directors for three financial years, that is until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2027, in the persons of:
 - Alessandro Zehentner, Chairman ^{(1) (5)};
 - Laura Cavatorta, Director ^{(2) (5)};
 - Esedra Chiacchella, Director ⁽¹⁾;
 - Augusta Iannini, Director ^{(1) (5)};
 - Piero Manzoni, Director ^{(2) (5)};
 - Andrea Mascetti, Director ^{(2) (5)};
 - Paola Panzeri, Director ^{(1) (5)};
 - Agostino Scornajenchi, Director ⁽¹⁾;
 - Qinqing Shen, Director ⁽¹⁾;
- established the gross annual remuneration payable to each Director at 70,000.00 euros, in addition to the reimbursement of expenses incurred in relation to the duties of their office, also confirming the authorisation to extend the "Directors & Officers" insurance policy to each director. This resolution was approved by 99.904454% of the votes cast by the share capital represented at the Shareholders' Meeting;
- appointed the Board of Statutory Auditors for three financial years, that is until the date of the Shareholders' Meeting called to approve the financial statements as at 31 December 2027, in the persons of:
 - Mauro Lonardo, Chairman ^{(4) (5) (6)};
 - Antonella Bientinesi, Standing Auditor ^{(3) (5) (6)};
 - Maurizio Dallochio, Standing Auditor ^{(3) (5) (6) (7) (8)};
 - Federica Albizzati, Alternate Auditor ^{(4) (5) (6)};
 - Domenico Sapia, Alternate Auditor ^{(3) (5) (6) (7) (8)};
 - Antonella Carù, Alternate Auditor ^{(3) (5) (8)};
- established the gross annual compensation due to the Chairman of the Board of Statutory Auditors and each Standing Auditor, respectively, as 80,000.00 euros and 60,000.00 euros, in addition to reimbursement of the expenses incurred in performing the duties of their office, also confirming the authorisation to extend the "Directors & Officers" insurance policy to each Standing Auditor. This resolution was approved by 99.977616% of the votes cast by the share capital represented at the Shareholders' Meeting.



The majority of the Board of Directors is made up of independent Directors (6 out of 9). The presence of women in the corporate bodies is compliant with the provisions of current legislation on gender equality.

The slates from which the members of the new Board of Directors and new Board of Statutory Auditors were drawn and their professional profiles can be consulted on the Company's website (www.snam.it).

The Shareholders' Meeting, in wishing the new directors well in their work, thanked the outgoing directors for their commitment and achievements.

- (1) Drawn from the slate presented by the shareholder CDP Reti S.p.A., owner of 31.35% of the share capital, which during voting obtained 46.817256 % of the votes cast by the capital represented at the Shareholders' Meeting.
- (2) Drawn from the slate presented by a group of assets management companies and other Institutional Investors, in total representing, as last notified to the Company, 1.32727% of the share capital, which during voting obtained 53.115214% of the votes cast by the capital represented at the Shareholders' Meeting.
- (3) Drawn from the slate presented by the shareholder CDP Reti S.p.A., owner of 31.35% of the share capital, which during voting obtained 87.056670% of the votes cast by the capital represented at the Shareholders' Meeting.
- (4) Drawn from the slate presented by a group of assets management companies and other Institutional Investors, in total representing, as last notified to the Company, 1.32727% of the share capital, which during voting obtained 12.665612% of the votes cast by the capital represented at the Shareholders' Meeting.
- (5) Candidate who declared he/she fulfils also the independence requirements pursuant to the Consolidated Law on Finance and the Corporate Governance Code.
- (6) Candidate who declared he/she is enrolled in the Register of external auditors and to have worked on legal audits for a period of no less than three years.
- (7) Candidate who declared he/she has at least three years' overall experience in the exercise of administrative or control activities or managerial duties in joint-stock companies with a share capital of not less than two million euros.
- (8) Candidate who declared he/she has at least three years' overall experience in the exercise of professional activities or tenured university teaching in legal, economic, financial and technical-scientific subjects, closely related to the company's business.

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The summary report of the voting and the minutes of today's Shareholders' Meeting will be made available as per the procedures and terms set out in current legislation.

