

<p>Informazione Regolamentata n. 0542-12-2026</p>	<p>Data/Ora Inizio Diffusione 30 Marzo 2026 19:45:47</p>	<p>Euronext Milan</p>
---	--	-----------------------

Societa' : SNAM

Utenza - referente : SNAMN05 - Pezzoli Francesca

Tipologia : 3.1

Data/Ora Ricezione : 30 Marzo 2026 19:45:47

Data/Ora Inizio Diffusione : 30 Marzo 2026 19:45:47

Oggetto : Snam: The BoD convenes the Shareholders' Meeting for Wednesday 29 April 2026

Testo del comunicato

Vedi allegato



the energy house

Snam: The BoD convenes the Shareholders' Meeting for Wednesday 29 April 2026

Milan, 30 March 2026 - Snam's Board of Directors, which met under the chairmanship of Alessandro Zehentner, convened the Ordinary Shareholders' Meeting for Wednesday 29 April 2026, in a single call, at 2.15 p.m.

The Ordinary Shareholders' Meeting is convened to resolve on:

- approval of the financial statements for 2025;
- allocation of the profits for the year and the distribution of the dividend;
- authorisation to purchase and dispose of treasury shares, subject to revocation of the authorisation granted by the Ordinary Shareholders' Meeting of 14 May 2025, for the part not yet implemented;
- approval of the 2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan;
- approval of the 2026-2028 Long-term Share Incentive Plan;
- approval of the 2026 Report on the remuneration policy and compensation paid in 2025.

In particular, the Shareholders' Meeting is called:

- ✓ to pass a binding resolution on the first section of the report, which explains the Company's policy for 2026 on the remuneration of the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and Managers with strategic responsibilities, as well as the procedures used to adopt and implement said policy;
- ✓ to pass a non-binding resolution on the second section of the report, which explains the compensation, paid in 2025 or relating thereto, of the members of the Board of Directors and the Board of Statutory Auditors, the Chief Executive Officer and General Manager and Executives with strategic responsibilities (for the latter in aggregated form).

Share buy-back programme

It is proposed that the Shareholders' Meeting authorise the purchase of treasury shares, in one or more tranches, for a period of 18 months, up to a maximum limit of 110,000,000 ordinary Snam shares, equal to approximately 3.27% of the Company's share capital, also taking into account the treasury shares already owned by the Company and for a maximum outlay of 500 million euros. Authorisation is requested for the purpose of (i) carrying out activities to promote liquidity and manage volatility of the share price, (ii) operating within the scope of future industrial and financial



the energy house

projects consistent with the strategic guidelines that the Company intends to pursue, (iii) increasing value for shareholders, including by improving the Company's financial structure and through the possible subsequent cancellation of treasury shares without reducing the share capital, in compliance with the necessary corporate obligations, and (iv) implementing existing share-based incentive plans and any future remuneration and share ownership plans, including (a) the "Noi Snam" 2025-2027 Employee Stock Ownership Plan (b) the 2023-2025 and 2026-2028 Long-term share incentive plans, and (c) the 2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan. The Co-investment plan linked to the 2026 (MBO) short-term incentive plan and the 2026-2028 Long-term Share Incentive Plan are subject to approval by the same Shareholders' Meeting.

The price for treasury share purchases will be established from time to time in consideration of the procedure selected for carrying out the transaction and complying with any regulation (including the requirements of buy-back programmes governed by article 5 of EU Regulation no. 596/2014 and the related implementing provisions) or admitted market practices, but, in any case it shall not exceed 5% (higher or lower) of the reference price measured on the Euronext Milan market organised and managed by Borsa Italiana S.p.A. during the session held before each single transaction; in the case of market liquidity support activities, the purchase price will be established in compliance with the relevant permitted market practice.

The purchase transactions will be carried out in accordance with the applicable regulations. In particular, they will be implemented in accordance with article 2357, subsections 1 and 3, of the Italian Civil Code and the principle of equality of treatment, and by using the procedures stated in art. 144-bis, subsection 1, letter b) of the Issuers' Regulations or the procedures established by art. 5 of EU Regulation No. 596/2014 or in the manner established by market practice permitted by Consob pursuant to art. 13 of EU Regulation 596/2014, pursuant to art. 144-bis, subsection 1, letter d)-ter of the Issuers' Regulations.

At the same time, shareholders are requested to revoke the resolution adopted by the Shareholders' Meeting on 14 May 2025, regarding the authorisation to purchase treasury shares for a term of 18 months, for the part not yet implemented and notwithstanding the effects of the latter in relation to the actions performed and/or connected and consequent thereto.

Additionally, it is proposed that the shareholders grant the Board of Directors a new authorisation to dispose of all or part of the treasury shares purchased under the aforementioned authorisation, as well as those already held, in one or more transactions, without a time limit, and even before completing the purchases. This shall be done in compliance with applicable Italian and European



the energy house

laws and regulations, as well as, where relevant, the accepted market practices in force at the time, after revoking the previous authorisation for the part not yet implemented, and notwithstanding the effects of the latter in relation to the actions performed and/or connected and consequent thereto. The sale, disposal and/or use of the treasury shares may be carried out at the price or, in any case, according to the criteria and conditions established by the Board of Directors, having considered the current legislation and market practices in force, the actual procedure for performing the same, the evolution of the share prices during the period preceding the transaction and according to the best interests of the Company.

Note that the treasury shares already owned by the Company at 30 March 2026 amount to 5,066,394, equal to 0.151% of the share capital.

Subsidiaries do not hold shares in the Company.

2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan

During the meeting, shareholders will also be presented with the proposed 2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan. The Plan is aimed at Snam's Chief Executive Officer and General Manager and at top management roles identified as Chiefs, including Executives with Strategic Responsibilities.

The Plan is designed to reward beneficiaries' decisions to co-invest part of their short-term monetary incentive, thereby strengthening the alignment between top management and investors on long-term strategic priorities.

The Plan provides that 25% of the 2026 MBO incentive effectively accrued will be paid in Snam shares after a three-year deferral period (mandatory deferral). Based on the results achieved against predefined performance targets, at the end of the three-year period, Snam will pay a number of shares equal to 0.4 shares for each deferred share (matching shares). Furthermore, in order to further encourage investment by beneficiaries and a long-term outlook, there is a possibility of voluntarily deferring (voluntary deferral) a higher portion of the 2026 MBO bonus, up to 40% of the bonus accrued. In return for this higher voluntary deferral, and upon achievement of the predefined performance conditions, Snam will recognise a number of matching shares in the proportion of 0.7 matching shares for each deferred share. In any case, the matching component will only accrue upon achievement of the adjusted cumulative net profit performance condition in the three-year reference period of the Plan (the target level of which will be indicated in the next Remuneration Policy for the 2027 financial year), ensuring that the incentive is paid out in the



the energy house

presence of robust and sustainable economic results, which act as a condition for verifying the medium-term sustainability thereof ("sustainability check").

For a detailed description of the 2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan, please refer to the information document prepared in accordance with Article 114-*bis* of the Consolidated Law on Finance and Article 84-*bis* of the Consob Issuers' Regulations, which will be made available to the public in accordance with the law.

2026-2028 Long-term share incentive (LTI) plan

At the Shareholders' meeting, a proposal will also be submitted to shareholders for the adoption, pursuant to Article 114-*bis* of the Consolidated Law on Finance, of a 2026-2028 Long-Term Share Incentive Plan (LTI), which has been created with the aim, amongst other things, of creating the conditions for greater alignment of long-term variable remuneration with the primary objective of creating value for shareholders. The plan applies to the Chief Executive Officer and General Manager of Snam and also covers managerial positions and key roles at Snam and its subsidiaries, decided by the Chief Executive Officer and General Manager of Snam among those holding roles with a greater impact on the achievement of medium to long-term business results, or with strategic relevance for the achievement of Snam's multi-year objectives, as well as any additional positions in relation to the skills and potential possessed or with a view to retention.

The Plan provides for the allocation of rights to receive a number of Snam shares, which may be effectively awarded after the end of the three-year performance period (2026-2028), in proportion to the various levels of achievement of the performance conditions (EBITDA (weight 40%); Value Added (weight 25%); Project Objective (weight 15%); Sustainability Objectives (weight 20%)), according to the pre-established criteria and parameters and other conditions set out in the Plan.

For a detailed description of the Incentive Plan, please refer to the information document, prepared in accordance with Article 114-*bis* of the Consolidated Law on Finance and Article 84-*bis* of the Consob Issuers' Regulations, which will be made available to the public in accordance with the law.

Procedure for holding the Shareholders' Meeting

The Company avails of the provisions envisaged by article 106, subsection 4 of Italian Decree Law no. 18 of 17 March 2020 (the effect of which has most recently been extended to shareholders'



the energy house

meetings held before 30 September 2026, by article 4, subsection 11, of Italian Decree Law no. 200 of 31 December 2025, setting out "*Urgent provisions on regulatory deadlines*", as converted with amendments by Law no. 26 of 27 February 2026), providing that attendance at the Shareholders' Meeting by those entitled to vote may only take place through the Company's Designated Representative.

The Board of Directors has chosen the law firm Studio Legale Trevisan & Associati as the Designated Representative in accordance with Article 135-*undecies* of the CLF, to whom those entitled must grant a proxy and/or sub-proxy so as to participate and vote at the Shareholders' Meeting, also pursuant to Article 135-*novies* of the CLF, with voting instructions on all or some of the proposals for resolution on the items on the agenda.

For more information refer to the call notice which will be published within the term set in accordance with the procedures laid down by law.

The following documents will also be made available to the public in the terms and with the arrangements set out in the applicable law:

- the explanatory reports of the Board of Directors on the items on the agenda;
- the 2025 Annual financial report also containing the "2025 Consolidated sustainability report" prepared pursuant to Legislative Decree No. 125/2024;
- the 2025 Corporate Governance and Ownership Structure Report, which includes, inter alia, information on Snam's diversity policy pursuant to art. 123-*bis*, subsection two, letter d-*bis*), of the CLF, and the Considerations on the 2026 Recommendations of the Corporate Governance Committee of Borsa Italiana;
- the Information Document on the 2027-2029 Co-investment plan linked to the 2026 (MBO) short-term incentive plan;
- the Information Document on the 2026-2028 Long-term share incentive plan;
- the 2026 Report on remuneration policy and compensation paid in 2025.

