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MARCHETTI
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Minutes of the Board of Directors

REPUBLIC OF ITALY

In the year 2026 (twenty twenty-six),
on the 19 (nineteenth) day
of the month of October
in Milan, at Via Agnello no. 18.

I, the undersigned **Carlo Marchetti**, notary in Milan, registered with the Board of Notaries of Milan, at the request - expressed through Mr Alessandro Zehentner, Chairman of the Board of Directors - of the listed joint stock company

"Snam S.p.A."

with registered offices in Milan, at Via Vezza d'Oglio no. 6, share capital 2,735,670,475.56 euros, fully paid in, tax code and Milan-Monza-Brianza-Lodi Business Register no. 13271390158, registered in the Economic and Administrative Register of Milan under no. 1633443 (**"Snam"** or the **"Company"**), hereby draw up and sign, with regard to item 3 (three) sub-point 2 (two), the minutes of the meeting of the Board of Directors of the aforementioned Company, held in Milan, Via Agnello 18, on

30 (thirty) September 2026 (twenty twenty-six)

in accordance with the call notice referred to below, to discuss and vote on item 3 (three), sub-point 2 (two) of the agenda which is also reproduced below.

Endorsing the request, I acknowledge that the aforementioned Board meeting – which I am attending as the Notary at my office in Milan (MI), Via Agnello 18 – takes place as reported below.

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The meeting is chaired, also for the aforementioned agenda item (as he had already chaired the meeting for the previous items), in his aforementioned capacity, pursuant to the Bylaws, by Alessandro Zehentner (adequately identified) who, at 2.40 p.m., declares that the Board of Directors meeting is convened to discuss and resolve also on the following

agenda

3.2 *Renewal of the Euro Medium Term Note Programme, authorisation for bond issues, and extension of the term of the authorisation granted by the Board of Directors on 2 October 2025. Related and consequent resolutions.*

The Chairman has appointed me, the Notary, with regard to the discussion of item 3 (three) sub-point 2 (two) of the agenda, to draw up the minutes of the Board of Directors meeting, verifying and acknowledging that:

- art. 15.1 of the company Bylaws allows, under the conditions established by law, participation at board meetings by means of telecommunications devices;

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- the meeting has been called with a notice sent on 26 September 2026, by electronic mail to all Directors and Statutory Auditors pursuant to article 15 of the Company Bylaws;
- the following are in attendance by means of telecommunications devices in accordance with the Bylaws:
- directors Agostino Scornajenchi (Chief Executive Officer), Laura Cavatorta, Esedra Chiacchella, Augusta Iannini, Piero Manzoni, Andrea Mascetti, Paola Panzeri, Qinjing Shen; and
- Statutory Auditors Mauro Lonardo (Chairman of the Board of Statutory Auditors), Antonella Bientinesi and Maurizio Dallocchio;
- the Chief Legal Officer and Secretary of the Board of Directors Umberto Baldi, the Director Governance Emilia Pucci, the Chief Financial, Sustainability & International Asset Management Officer Luca Passa are also in attendance in the same manner, with the unanimous consent of the directors present.

The Chairman then declares that the meeting is properly constituted and entitled to resolve also on item 3 (three), sub-point 2 (two) on the agenda.

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The Chief Executive Officer, at the request of the Chairman, moves on to debate the above and reminds those present that Art. 2410 of the Italian Civil Code grants to the administrative body - unless otherwise provided for in the Company's Bylaws - power to issue non-convertible bonds and similar instruments. He goes on to recall that Article 2412 of the Italian Civil Code, as last amended by Law No. 121 of 5 March 2024: *(i)* establishes that bonds may be issued for a total sum not exceeding twice the amount of the share capital resulting from the last of the registrations referred to in the first subsection of article 2444 of the Italian Civil Code, the legal reserve and the available reserves as per the most recently approved financial statements, and *(ii)* excludes the application of said limits in case of issue of bonds intended for subscription, even during resale, exclusively by professional investors pursuant to special laws, if such provision is among the terms of the issue, or to be listed on regulated markets or in multilateral trading facilities, or of bonds that give an entitlement to purchase or subscribe shares.

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The Chief Executive Officer, firstly, reports that the issue of non-convertible bonds ("*EMTN Programme*" or "*Programme*"), resolved by the Board of Directors of the Company on 4 June 2012 (as set out in the minutes of the same date index no. 18496/folder 5955 of Notary Piergaetano Marchetti in Milan, registered with the Revenue Agency, Milan 1 office, on 19 June 2012, no. 22130, series 1T, and duly registered with the competent Business Register on 7 June 2012), was subsequently renewed annually, most recently on 2 October 2025 (as set out in the minutes of 8 October 2025, my index no. 18449/folder 10143, registered with the Revenue Agency, Milan Provincial Directorate I, on 24 October 2025, no. 84920, and duly registered with the competent Business Register on 9 October 2025), and will expire on 2 October 2026.
The Chief Executive Officer points out that, under this EMTN Programme, non-convertible bonds for a total of approximately 12,420,415,989 (twelve billion four hundred and twenty million four hundred and fifteen thousand nine hundred and eighty-nine/00) euros have been issued, all with bond issues listed on regulated markets and/or multilateral trading facilities and therefore not relevant for the purposes of compliance with the quantitative limits referred to in art. 2412(1) of the Italian Civil Code. Therefore, the Chief Executive Officer presents the proposal to **renew the *EMTN Programme***, and, therefore, to authorise new operations of one or more bond issues destined to be subscribed by qualified investors according to the terms and conditions and arrangements of the EMTN Programme. He emphasises that this operation would enable Snam to implement a debt definition manoeuvre intended to: *(i)* support the development programmes of the Company; *(ii)* pursue an adequate balance in sources of funding between banks and securities; *(iii)* maintain a financial structure that would be balanced in terms of the ratio between short-term and medium-to-long-term debt and the debt maturity profile; and *(iv)* acquire financial resources at competitive costs.
In light of the above, the Chief Executive Officer accordingly proposes that the renewal of the EMTN Programme be authorised and, following approval of the relevant Base Prospectus by the competent authority, that **one or more non-convertible bond issues, each of which may be made in one or more tranches within one year of such approval, be authorised**, for a residual maximum par value of approximately 2,579,584,011 (two billion five hundred and seventy-nine million five hundred and eighty-four thousand and eleven/00) euros (also as the equivalent amount in other currencies), **increased or reduced, as the case may be, by the amount corresponding to any bonds redeemed or issued under the Programme from time to time during the same period**; it being understood in any event that the total par value of the bond issues made under the EMTN Programme may in no case exceed the maximum limit of 15,000,000,000.00 (fifteen billion/00) euros.

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The bonds shall be governed by English law and may, but shall not necessarily, be intended for listing on one or more regulated markets, as has already occurred with listings on the Luxembourg Stock Exchange and on the Professional Segment of the Electronic Bond Market (MOT Professional) of Borsa Italiana, or on one or more unregulated markets (so-called multilateral trading facilities, or MTFs).

The Chief Executive Officer points out that, in line with the procedure adopted for the previous renewal, the Company intends to submit the Base Prospectus for approval by Consob as the competent authority pursuant to Regulation (EU) 2017/1129, while retaining the option of passporting it to the Commission de Surveillance du Secteur Financier ("CSSF"). The Chief Executive Officer then summarises the main characteristics of the operation, which are in line with those of previous years:

- type: senior, unsecured, unsubordinated and non-convertible bonds (Euro Medium Term Notes);
- nominal value: up to 15,000,000,000 (fifteen billion/00) euros;
- minimum value of each security: 100,000 (one hundred thousand/00) euros (or equivalent if in another currency);
- articulation: also in several operations, each divisible into tranches;
- recipients: the bonds will be offered for subscription exclusively to qualified investors as defined pursuant to Article 2(e) of Regulation (EU) 2017/1129, in the European Economic Area and foreign institutional investors, outside the United States of America within the meaning of Regulation S of the Securities Act of 1933, in any event excluding any placement with the general public, as well as offers in countries and jurisdictions where the offer or placement of the bonds would be prohibited and/or otherwise subject to specific authorisations. It is understood that the bonds will be subscribed, including on any resale, as set out in the Base Prospectus, exclusively by professional investors pursuant to special laws, as provided for in art. 2412 of the Italian Civil Code;
- duration: the duration of the single issues and tranches will be based on the market conditions in force at the time of issue and in any event no longer than 50 years, including those with the right to early redemption;
- use of proceeds and green/sustainability characteristics: the proceeds raised through the bond issues may be allocated both to the financing of the Company's general corporate activities, including instruments that incorporate sustainability characteristics and are structured in accordance with the main market sustainability-linked frameworks, and to the financing of specific sustainable projects and investments through the issue of bond instruments structured in accordance with the "use of proceeds" criterion.

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Depending on the characteristics of the activities financed, the Group's sustainability strategy and market conditions, such issues may be aligned with the main applicable standards and reference frameworks, including the ICMA Green Bond Principles and the European Green Bond Standards ("EuGBS"), as well as any "transition labelling" schemes or other market criteria that may be relevant from time to time. The bonds may therefore have an ESG component, consistent with the Company's objective to issue, depending on the market interest, all its bond instruments including sustainability features;

- issue currency: euros or other currency;
- issue price: the issue price, which may be different for each individual issue or tranche, will be set according to the overall yield offered to subscribers at the market conditions in force at the time of the issues and in any event no less than 90% (ninety per cent) and no more than 110% (one hundred and ten per cent) of the nominal value of the bonds;
- interest rate: the interest rate, which may be different for each of the single issues or tranches and which may be linked to an external benchmark (such as, by way of example, the inflation rate), may be fixed (Fixed Rate Notes), not exceeding 8% (eight per cent), or variable (Floating Rate Notes), not exceeding the reference rate (as defined in the Programme, purely as an example, among others, the EURIBOR) increased by a margin aligned with the market conditions in force at the time of issue, it being in any event understood that the maximum margin – where applicable – shall be 4.5% (four point five per cent);
- applicable law: English law, apart from the meetings of bondholders, which shall be regulated by Italian law and, in any event, in such a way as to not conflict with Italian law;
- listing: the bonds could be, but do not necessarily have to be, listed on one or more regulated and unregulated markets (so called multilateral trading facilities);
- redemption: in a single solution upon maturity or in several *tranches* of equal amounts, without prejudice to the issuer's right to proceed to early redemption with notice; all according to the terms and conditions contained in the bond itself;

placement commissions: no more than 0.75% of the par value of the issues and in any event aligned with the market conditions in force at the time.

The Chief Executive Officer reiterates that the final deadline for issues made under the renewed Programme will be one year from the date of approval of the Base Prospectus by the competent authority. The Chief Executive Officer also proposes extending until 18 November 2026 the authorisation granted by the Board of Directors on 2 October 2025, in order to allow issues to be made under the Programme documentation currently in force until its expiry,

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without prejudice to the total maximum nominal limit of 15,000,000,000.00 euros or the relevant equivalent amount in other currencies, it being understood in any event that the value of the issues may not exceed 2,579,584,011.00 euros (also as the equivalent amount in other currencies), increased or reduced, as the case may be, by the amount corresponding to any bonds redeemed or issued from time to time during the same period, such issues having the characteristics described in the resolution of 2 October 2025, to which reference is made in full for the purposes of describing the instruments.

The Chairman of the Board of Statutory Auditors takes the floor and, on behalf of the entire Board of Statutory Auditors, acknowledges that the proposed bond issue authorisation is exempt from the limits established in art. 2412, subsections 1 and 2, of the Italian Civil Code, since subsection 5 of the same article will apply to them, as these bonds are intended for subscription, even during resale, exclusively by professional investors pursuant to special laws, and such provisions being included among the conditions of the issue.

The Board of Directors, with a vote by roll call,

- having noted the law on the subject of the issuance of bonds set out in articles 2410 and 2412 of the Italian Civil Code;
- having noted the bonds currently in existence;
- having heard the report of the Chief Executive Officer;
- subject to the fulfilment of all obligations and the respect of all conditions prescribed in the applicable regulations, and with the commitment to report to the Board on the state of execution of the operations set out below:

unanimously resolves

Firstly

1.) to authorise the annual renewal of the EMTN Programme on the terms set out above, providing for its approval by Consob as the competent authority pursuant to Regulation (EU) 2017/1129 and/or, where deemed necessary or appropriate in the interests of the Company, by another competent supervision authority within the European Economic Area, and, following such approval, to authorise one or more non-convertible bond issues, each of which may be made in one or more tranches, for a maximum total par value of 15,000,000,000.00 (fifteen billion/00) euros under the Programme, to be made within one year from the date of approval of the Base Prospectus by the competent authority, it being understood that the value of the issues may not exceed the residual amount of approximately 2,579,584,011.00 (two billion five hundred and seventy-nine million five hundred and eighty-four thousand and eleven/00) euros, also as the equivalent amount in other currencies, increased or reduced, as the case may be, by the amount corresponding to any bonds redeemed or issued from time to time during the same period, such issues having the characteristics summarised below:

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- type: senior, unsecured, unsubordinated and non-convertible bonds (Euro Medium Term Notes);
- nominal value: up to 15,000,000,000 (fifteen billion/00) euros;
- minimum value of each security: 100,000 (one hundred thousand/00) euros (or equivalent if in another currency);
- articulation: also in several operations, each divisible into tranches;
- recipients: the bonds will be offered for subscription exclusively to qualified investors as defined pursuant to Article 2(e) of Regulation (EU) 2017/1129, in the European Economic Area and foreign institutional investors, outside the United States of America within the meaning of Regulation S of the Securities Act of 1933, in any event excluding any placement with the general public, as well as offers in countries and jurisdictions where the offer or placement of the bonds would be prohibited and/or otherwise subject to specific authorisations. It is understood that the bonds will be subscribed, including on any resale, as set out in the Base Prospectus, exclusively by professional investors pursuant to special laws, as provided for in art. 2412 of the Italian Civil Code;
- duration: the duration of each issue and tranche will be based on the market conditions in force at the time of issue and in any event no longer than 50 (fifty) years, including those with the right to early redemption;
- use of proceeds and sustainability characteristics: the proceeds raised through the bond issues may be allocated both to the financing of the Company's general corporate activities, including instruments that incorporate sustainability characteristics and are structured in accordance with the main market sustainability-linked frameworks, and to the financing of specific sustainable projects and investments through the issue of bond instruments structured in accordance with the use of proceeds criterion.

Depending on the characteristics of the activities being financed, the Group's sustainability strategy and market conditions, such issues may be aligned with the main applicable standards and reference frameworks, including the ICMA Green Bond Principles and the EuGBS, as well as any transition labelling schemes or other market criteria that may be relevant from time to time.

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The bonds may therefore have an ESG component, consistent with the Company's objective to issue, depending on the market interest, all its bond instruments including sustainability features;

- issue currency: euros or other currency;
- issue price: the issue price, which may be different for each individual issue or tranche, will be set according to the overall yield offered to subscribers at the market conditions in force at the time of the issues and in any event no less than 90% (ninety per cent) and no more than 110% (one hundred and ten per cent) of the nominal value of the bonds;
- interest rate: the interest rate, which may be different for each of the single issues or tranches and which may be linked to an external benchmark (such as, by way of example, the inflation rate), may be fixed (Fixed Rate Notes), not exceeding 8% (eight per cent), or variable (Floating Rate Notes), not exceeding the reference rate (as defined in the Programme, purely as an example, among others, the EURIBOR) increased by a margin aligned with the market conditions in force at the time of issue, it being in any event understood that the maximum margin – where applicable – shall be 4.5% (four point five per cent);
- applicable law: English law, apart from the meetings of bondholders, which shall be regulated by Italian law and, in any event, in such a way as to not conflict with Italian law;
- listing: the bonds could be, but do not necessarily have to be, listed on one or more regulated and unregulated markets (so called multilateral trading facilities);
- redemption: in a single payment upon maturity or in two or more tranches of equal amounts, without prejudice to the issuer's right to proceed with early redemption upon prior notice; all in accordance with the terms and conditions that will be provided for in the Final Terms;
- placement commissions: no more than 0.75% (zero point seventy-five percent) of the nominal value of the issues and in any event aligned with the market conditions in force at the time.

Secondly

2.) to authorise the extension until 18 November 2026 of the deadline by which, pursuant to the resolution adopted by the Board of Directors on 2 October 2025, it will be possible to make one or more bond issues, including in two or more series or tranches, under the EMTN Programme renewed on 2 October 2025,

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it being understood that their total par value outstanding from time to time may not exceed 15,000,000,000.00 (fifteen billion/00) euros or the relevant equivalent amount in other currencies, for a residual value of approximately 2,579,584,011.00 euros (also as the equivalent amount in other currencies), increased or reduced, as the case may be, by the amount corresponding to any bonds redeemed or issued from time to time under the EMTN Programme, such issues having the characteristics described in the resolution of 2 October 2025, to which reference is made in full for the purposes of describing the instruments;

Thirdly

3.) to confer a mandate on the Chief Executive Officer and the Chief Financial, Sustainability & International Asset Management Officer, separately, with the power to issue submandates, to implement the resolution described above with all the widest and most suitable powers in this regard, including those to:

- determine, within the maximum limits resolved, the amount of the individual issues or tranches, establishing, always within the resolved limits, the term, issue price, interest rate and arrangements for paying interest, and any issue discount or redemption premium;
- determine, within the limits resolved above, the conditions of the individual issues or tranches into which the operation may be divided, defining the relevant terms and conditions;
- proceed with the issue and placement of the bonds, signing the related contracts and ancillary and/or accessory documents, signing all contracts, deeds and/or documents, with the power to propose and accept any terms and conditions that should be necessary and/or appropriate, including with intermediaries and agents and also with the power to proceed with the necessary transactions to purchase the bonds issued, determining their conditions;
- enter into any transactions to hedge interest rate and/or foreign exchange risks connected with the issues made under the Programme;
- proceed to fulfil all obligations, including disclosure obligations, to all the competent Authorities, Italian or foreign, connected with the issue of the bond, its placement and its possible listing, also in terms of the publication of documents (including, but not limited to, fulfilling obligations connected with the definition and publication of the listing prospectus for the bonds being issued);

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- in general, accomplish everything needed, useful or opportune for the success of the initiative, including by way of example but not limited to the signing of rating contracts, completing the necessary formalities for these resolutions to be registered in the Business Register, with the power to make any changes, corrections or additions thereto that might be appropriate for such purpose and/or requested by the competent Authorities, including during registration in the Business Register.

The Chairman announces the result and, having addressed item 3 (three), sub-point 2 (two) on the agenda, continues the discussion of the remaining items, as minuted separately. It is 2.50 p.m.

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These minutes are signed by me at 11.00 a.m.

It consists of five sheets typed by a person I trust and completed by my own hand for nineteen pages and the twentieth up until here.

Signed Carlo Marchetti - Notary

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Digital copy, true to the original hard copy, pursuant to art. 22 Legislative Decree No. 82, 7 March 2005, filed within the deadline required by the Milan, Monza, Brianza and Lodi Business Register

Signed Carlo Marchetti

Milan, 19 October 2026

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