



Call of Shareholders' Meeting

A Shareholders' Meeting of Snam S.p.A. ("Snam" or the "Company") has been called in extraordinary session for 25, 26 and 27 March 2013, on first, second and third call, respectively, at 10:00 a.m. (CET) in San Donato Milanese (MI), Piazza Santa Barbara, 7, and in ordinary session for 25 and 26 March 2013, on first and second call, respectively, at the same time and place, to deliberate and resolve upon the following

Agenda

Extraordinary part

1. Amendments of Articles 2, 5, 6 and 17 of the Bylaws.
2. Amendments of Articles 9 and 12 of the Bylaws.
3. Amendments of Articles 13, 16, and 20 of the Bylaws.

Ordinary part

1. Separate financial statements of Snam S.p.A. as at 31 December 2012. Consolidated financial statements as at 31 December 2012. Reports from the Directors, the Board of Statutory Auditors and the External Auditors. Related resolutions.
2. Allocation of the period profits and dividend distribution.
3. Compensation policy pursuant to Article 123-ter of Legislative Decree No. 58 of 24 February 1998.
4. Determination of the number of members of the Board of Directors.
5. Determination of the term of office of the Directors.
6. Appointment of the Directors.
7. Appointment of the Chairman of the Board of Directors.
8. Determination of the remuneration of the Directors.
9. Appointment of the Statutory Auditors.
10. Appointment of the Chairman of the Board of Statutory Auditors.
11. Determination of the remuneration of the Chairman of the Board of Statutory Auditors and of the effective auditors.

Verification of eligibility to participate and to vote in the Meeting

Pursuant to Article 83-sexies of Legislative Decree No. 58 of 24 February 1998, (the "T.U.F."), those whose duly empowered (in accordance with applicable regulation) representatives have sent notification attesting to their possession of the right to participate in the Meeting by the close of business on the seventh market trading day before the date set for the Shareholders' Meeting on first call (14 March 2013 - record date) will be certified as eligible to participate in the Meeting. The notification must reach Snam by the end of the third market trading day (20 March 2013) before the date set for the first call of the Meeting. Eligibility to participate and to vote is still certified if the notification reaches Snam after the aforesaid deadlines, as long as it is before the beginning of the business of the Meeting. Those who take possession of shares only after the record date shall not have a right to participate or to vote in the Meeting. You are reminded that the notification to Snam must be made by the intermediary at the request of the party entitled to the right. Any requests for prior notification or compensation for performance required of the intermediary may not be attributed to the Company.

Right to submit questions before the Shareholders' Meeting

Pursuant to Article 127-ter of the T.U.F., those who have the right to vote may submit questions about subjects on the agenda even before the Shareholders' Meeting, having them reach the Company by 22 March 2013. The Company cannot guarantee a response to questions that arrive after that date. Questions may be sent by mail to the following address:

Snam S.p.A.
Direzione Affari Legali, Societari e Compliance (March 2013 Shareholders' Meeting questions)
Piazza Santa Barbara, 7
20097 San Donato Milanese (MI) - Italy

or by fax to the Direzione Affari Legali, Societari e Compliance of Snam, + 39 02 37037631 or by e-mail to segreteria@societaria@snam.it, or by using the appropriate section of the Company's website www.snam.it, "Shareholders' Meeting". The parties involved must provide information and documentation demonstrating ownership of the rights, in accordance with the procedures indicated on the website. Responses to the questions received by the deadline indicated are to be provided during the Shareholders' Meeting, at latest. The Company will provide a single response to questions having the same content. No answer is due when the information requested is already available in the FAQ section of the Company website www.snam.it, "Shareholders' Meeting" section.

Additions to the agenda for the Shareholders' Meeting and proposals for resolution on the items on the agenda

Pursuant to Article 126-bis of the T.U.F., such shareholders as, even jointly, represent at least one fortieth of the share capital (2.5%) may request, within ten days of publication of this notice, to add to the list of items to be deliberated, indicating in that request the further matters proposed, or may present proposals for resolution on items already on the agenda. Questions must be submitted in writing to the registered office by recorded delivery or by certified e-mail to snam.assemblea@pec.snam.it accompanied by a description of the items requested for resolution or of the reasons for further proposals for resolution presented on items already on the agenda. In any event, all parties entitled to vote may individually present proposals for resolution in the Shareholders' Meeting. Further information is available in the appropriate section of the Company's website www.snam.it, "Shareholders' Meeting".

Voting by proxy

Pursuant to Article 135-novies of the T.U.F. and Article 10.2 of the Bylaws, those entitled to vote may be represented in the Shareholders' Meeting as provided for by law. Notification of proxy delegation must be sent to the Company by mail to the address:

Snam S.p.A.
Direzione Affari Legali, Societari e Compliance (March 2013 Shareholders' Meeting proxies)
Piazza Santa Barbara, 7
20097 San Donato Milanese (MI) - Italy

or by certified e-mail to snam.assemblea@pec.snam.it, or by e-mail to segreteria@societaria@snam.it or by fax to the Direzione Affari Legali, Societari e Compliance of Snam, + 39 02 37037631. Proxies and related voting instructions are always revocable. A proxy form is available in the appropriate section of the Company's website www.snam.it, "Shareholders' Meeting".

Shareholder Representative designated by the Company

Pursuant to Article 135-undecies of the T.U.F., the Company has designated Geogeson S.r.l. as the entity ("Designated Representative") to which shareholders may confer proxies free of charge. The proxy is to attach voting instructions for all or each of the proposals on matters on the agenda. The proxy must be conferred by signing the specific proxy form made available in the appropriate section of the Company's website www.snam.it, "Shareholders' Meeting", and transmitted, by the methods indicated therein, by the end of the second trading day before the date set for the Shareholders' Meeting, including in the case of a call subsequent to first call. Proxies and related voting instructions are revocable within the aforementioned period. Proxies have no effect on proposals for which no voting instructions have been provided. Further information is available in the appropriate section of the Company's website www.snam.it, "Shareholders' Meeting". As of 13 February 2013, the Designated Representative will be available to Shareholders to provide necessary information and clarifications via the freephone number 800-189038 for those calling from Italy and +39 06 42171800 for those calling from abroad, in addition to via the e-mail address rappresentantesnam@geogeson.com.

Appointment of the Directors and of the Statutory Auditors

Pursuant to Articles 13 and 20 of the Bylaws, the Directors and the Statutory Auditors are appointed

by list voting. The lists of candidates may be presented by Shareholders who, alone or jointly with other Shareholders, hold at least 1% of the shares with voting entitlement in an Ordinary Shareholders' Meeting, in accordance with Consob Resolution no. 18452 of 30 January 2013. The lists are to be filed with the Company's registered office by mail or are to be delivered to the following address:

Snam S.p.A.
Direzione Affari Legali, Societari e Compliance (March 2013 Shareholders' Meeting Lists for appointment of the Board of Directors and of the Board of Statutory Auditors.)
Piazza Santa Barbara, 7
20097 San Donato Milanese (MI) - Italy

or by fax to the Direzione Affari Legali, Societari e Compliance of Snam, + 39 02 37037631 or by e-mail to segreteria@societaria@snam.it at least twenty-five days before the date set for the Shareholders' Meeting on first call, that is, by 28 February 2013, together with the further documentation required by current legislation and regulations, and will be available to the public at the registered office, Borsa Italiana S.p.A. (www.borsaitaliana.it) and on the Company's website www.snam.it, "Shareholders' Meeting" section, by 4 March 2013. Each Shareholder may present or participate in the presentation of just one list and may vote for just one list. Each candidate may only appear once. Non-compliance leads to ineligibility. The lists must be accompanied by information on the identities of the shareholders presenting the lists, indicating the overall equity percentage held.

The ownership of the minimum percentage shareholding necessary for the submission of lists is determined in consideration of the number of shares registered in the shareholder's favour on the date on which the lists are filed at the Company. The related certification may be provided even after the filing, provided that it is completed by 6:00 p.m. (CET) on 4 March 2013.

Minority shareholder lists for the appointment of the Board of Directors and for the appointment of the Board of Statutory Auditors must be accompanied by a statement certifying the absence of the links provided for in Article 144-quinquies of the Issuer Regulation adopted by Consob with Resolution n. 11971/99 ("Issuer Regulation"). Article 144-sexies, paragraph 4, letter b) of the Issuer Regulation applies to minority shareholder's lists for the appointment of the Board of Statutory Auditors. For the purposes of preparing minority shareholder's lists relating to the appointment of the Board of Directors and of the Statutory Auditors, Shareholders are asked to consider the recommendations made by Consob on links between minority and majority shareholder's lists contained in Message No. DEM/9017893 of 26 February 2009.

Candidate lists must be accompanied by statements as to fulfilment of the requirements of independence provided for by Articles 147-ter and 148, paragraph 3, of the T.U.F. Shareholders are asked to consider, both with respect to candidates for posts of Director as well as of Statutory Auditor, the requirements of independence provided for by the Borsa Italiana S.p.A. Corporate Governance Code. Candidates for the post of Director must fulfil the integrity requirements provided for in the rules in force. Candidates for the post of Statutory Auditor must fulfil the professionalism and integrity requirements provided for in Decree No. 162 of 30 March 2000 of the Ministry of Justice, as well as those indicated in Article 20 of the Bylaws.

In conjunction with each list, the statements with which the individual candidates accept their candidacy and certify the absence of grounds of ineligibility and conflict of interest, also with reference to the provisions of Article 2, paragraph 2, letter c) of the Prime Ministerial Decree of 25 May 2012, issued in implementation of Legislative Decree No. 1 of 24 January 2012, converted, with amendments, into Law No. 27 of 24 March 2012 must be filed, within the aforementioned deadlines, as well as the fulfilment of the requirements mandated by the rules in force and by the Bylaws for the assumption of the post, together with a professional CV containing exhaustive information as to personal and professional characteristics. Considering that, under Article 2400, last paragraph, of the Italian Civil Code, at the time of the appointment and prior to acceptance of office, the Shareholders' Meeting must be informed as to posts on the boards of directors and of statutory auditors held by the Statutory Auditors at other companies. Candidates for such posts are asked to include the pertinent lists in their CVs, with the recommendation that they make sure that these are updated to the day when the Shareholders' Meeting is actually held.

Articles 13 and 20 of the Bylaws provide that replacement of the Board of Directors and of the Board of Statutory Auditors must take place in adherence to the equality of gender representation provision referred to in Law No. 120 of 12 July 2011. As this involves the first application of that provision, pursuant to the aforementioned law a proportion of at least one fifth of the directors and of the statutory auditors elected shall be reserved for the least represented gender. Therefore, it is requested, (i) pursuant to Article 13 of the Bylaws, that Shareholders who intend to present a list for the replacement of the Board of Directors containing three or more candidates include therein such number of candidates belonging to the least represented gender as is equal to at least one fifth of the candidates (rounding up, if necessary, to the next highest unit); (ii) pursuant to Article 20 of the Bylaws, Shareholders who intend to present a list for the replacement of the Board of Statutory Auditors containing three or more candidates include, in the section for effective auditors, such number of candidates belonging to the least represented gender as is equal to at least one fifth of the candidates (rounding up, if necessary, to the next highest unit) as well as, if the section for alternate auditors indicates two candidates, one of each gender.

Shareholders who intend to present a list may contact the Direzione Affari Legali, Societari e Compliance in advance to obtain the necessary operational details.

With regard to anything not expressly indicated in this notice of meeting, please refer to the Reports of the Board of Directors on the items on the agenda for the Shareholders' Meeting available in the appropriate section of the website www.snam.it, "Shareholders' Meeting".

Requesting information and the Company website

For any additional information concerning the Shareholders' Meeting and, in particular, procedures for exercising rights, please consult Company's website, www.snam.it, "Shareholders' Meeting" section, or write to the e-mail address segreteria@societaria@snam.it. The following are also in operation:

- Freephone number 800 360 243, valid within Italy;
- Telephone number +39 02 37000890;
- Fax number +39 02 37037631.

Disclosure documentation

At the Company's registered office and at Borsa Italiana S.p.A. (www.borsaitaliana.it) as well as at the Company's website, www.snam.it, "Shareholders' Meeting" section, the following will be available to the public:

- As of today, the reports referred to in items 4, 5, 6, 7, 8, 9, 10 and 11 of the Ordinary Part and related proposals of the Board of Directors;
- By 4 March 2013, the reports and the proposals on the remaining items on the agenda for the Ordinary Part and the reports and the proposals on the agenda referred to Extraordinary Part, as well as the 2012 financial statements documentation.

Other information

Experts, financial analysts and journalists who intend to attend the Shareholders' Meeting must write to the e-mail address segreteria@societaria@snam.it or send an appropriate request to Direzione Affari Legali, Societari e Compliance of Snam by mail or by fax to +39 02 37037631, by 22 March 2013.

Parties eligible to participate in the Shareholders' Meeting are invited to report before the scheduled start of the Shareholders' Meeting, in order to facilitate admission operations. Registration operations will be carried out at the venue of the Shareholders' Meeting, beginning at 9:00 a.m. (CET). It is likely that the Shareholders' Meeting both in Extraordinary and Ordinary session will be held on 26 March 2013.

For the Board of Directors
The Chairman
Dr. Lorenzo Bini Smaghi