



Call of Shareholders' Meeting

San Donato Milanese, 12 February 2013 - At its meeting held today under the chairmanship of Lorenzo Bini Smaghi, the Board of Directors of Snam has called an Ordinary Shareholders' Meeting to resolve on the following matters: (i) approval of the financial statements for the year ended 31 December 2012; (ii) allocation of profits for the year and distribution of dividends; (iii) approval of the remuneration policy pursuant to Article 123-ter of the Consolidated Finance Act (TUF); and (iv) replacement of the Company bodies, whose mandate ends with the approval of the 2012 financial statements.

The Board of Directors also resolved to propose to the Extraordinary Shareholders' Meeting the amendment of Articles 2, 5, 6, 9, 12, 13, 16, 17 and 20 of the Bylaws.

The Shareholders' Meeting will be called in extraordinary session for 25, 26 and 27 March 2013, on first, second and third call, respectively, and in ordinary session for 25 and 26 March 2013, on first and second call, respectively.

In addition to purely formal amendments, the proposals of the Bylaws amendments which will be proposed to the Extraordinary Shareholders' Meeting concern:

- Articles 9 and 12. Removal of the provision governing additions to the agenda for the shareholders' meeting. In this regard, it is noted that Article 9 of the Bylaws reproduces the content of Article 126-bis of the TUF. Article 126-bis of the TUF was recently subject to a legislative amendment. The proposed amendment avoids the need to update the provision of the Bylaws whose removal is proposed. The procedures for the exercise of Shareholders' rights as cited in Article 126-bis of the TUF are, in any case, reproduced in the notice of call of meetings.

Insertion into the Bylaws of a provision for a combined notice of meeting instead of the two notices for the ordinary session and three for the extraordinary session as currently provided for by the Bylaws. The amendment is intended to comply with Article 1(2) of Legislative Decree 91 of 18 June 2012, amending paragraph 1 of Article 2369 of the Italian Civil Code, which provides that the combined notice of meeting represents the standard procedure for the



organisation of shareholders' meetings of companies financed by recourse to the venture capital market, unless otherwise provided for by the Bylaws. This proposal is justified by the need for simplification.

- Articles 13, 16 and 20. Insertion into these articles of provisions prohibiting directors (Article 13), auditors (Article 20), senior managers and the chief financial officer (Article 16) from sitting on the administrative board or supervisory board and from holding managerial office in Eni S.p.A. or its subsidiaries, or from dealing with such companies directly or indirectly on a professional or financial basis, in compliance with the provisions of Article 2(2)(c) of the Prime Ministerial Decree of 25 May 2012, implementing Decree-Law 1 of 24 January 2012, converted with amendments into Law 27 of 24 March 2012.

The reports and documentation on the items on the agenda for the Extraordinary and Ordinary Shareholders' Meeting will be made available to the public in accordance with the law.

Finally, the Board of Directors approved the 2012 Report on Corporate Governance and Ownership Structure, which includes the information required by the provisions of the Corporate Governance Code for Listed Companies promoted by Borsa Italiana S.p.A., with which Snam complies, as well as the information required by the provisions of applicable laws and regulations, and which will be published at the same time as the 2012 Annual Report (by 4 March 2013).

The Board has confirmed Georgeson S.r.l. as the entity designated by the Company pursuant to Article 135-*undecies* of the TUF, to which shareholders may confer proxies, free of charge, for participation in the Meeting.