



## Notice of Meetings for holders of the following bonds

1. "Snam S.p.A. - Issue of €1,000,000,000, 4.375 per cent. Notes due 11 July 2016, ISIN code: XS0803479442", (the "First Issue");
  2. "Snam S.p.A. - Issue of €1,000,000,000, 5.00 per cent. Notes due 18 January 2019, ISIN code: XS0806449814", (the "Second Issue");
  3. "Snam S.p.A. - Issue of €1,500,000,000, 3.875 per cent. Notes due 19 March 2018, ISIN code: XS0829183614", (the "Third Issue");
  4. "Snam S.p.A. - Issue of €1,000,000,000, 5.250 per cent. Notes due 19 September 2022, ISIN code: XS0829190585", (the "Fourth Issue");
  5. "Snam S.p.A. - Issue of € 750,000,000 2.000 per cent. Notes due 13 November 2015, Codice ISIN: XS0853679867", (the "Fifth Issue");
  6. "Snam S.p.A. - Issue of € 750,000,000 3.500 per cent. Notes due 13 February 2020, Codice ISIN: XS0853682069", (the "Sixth Issue" and, together with the First, Second and Third, the Fourth and the Fifth Issue, the "Bonds").
- of Snam S.p.A. ("Snam" or "Issuer")

Holders of each series of the aforementioned Bonds are invited, pursuant to the Agency Agreement of 15 June 2012 (the "Agency Agreement"), to a Meeting in San Donato Milanese (MI) at the Snam S.p.A. Registered Office in Piazza Santa Barbara 7, to discuss and resolve on the agenda set out below, for each Meeting:

- the First Issue Bondholders' Meeting at 12:00 a.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively;
- the Second Issue Bondholders' Meeting at 1:00 p.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively;
- the Third Issue Bondholders' Meeting at 2:00 p.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively;
- the Fourth Issue Bondholders' Meeting at 3:00 p.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively;
- the Fifth Issue Bondholders' Meeting at 4:00 p.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively;
- the Sixth Issue Bondholders' Meeting at 5:00 p.m. on 14 January 2013, in first call and, if necessary, on 15 January 2013 and 16 January 2013, same time, same place, in second and third call respectively.

### Agenda

Appointment of the Bondholders' Representative – determination of the term of office – determination of compensation.

### Entitlement to attend

In order to take part in any of the Meetings, entitled parties shall take action, either directly or via the intermediary with which their account is held, so that the Paying Agent can establish ownership of the Bonds in respect of which they intend to exercise their vote, in accordance with the procedures and deadlines laid down by the Agency Agreement.

### Luxembourg Paying Agent:

*BNP Paribas Securities Services, Luxembourg Branch*  
33, rue de Gasperich  
Howald-Hesperange  
L-2085 Luxembourg  
Grand Duchy of Luxembourg  
Attn: Corporate Trust Services, OST Department

The procedures by which Bondholders may appoint proxies to vote on their behalf are governed by the Agency Agreement.

This amounts to the following:

- For each of the Meetings, Snam designated Georgeson S.r.l. as the person ("Designated Representative") that Bondholders may freely appoint as proxy, attaching to the proxy voting instructions for the proposal put forward in relation to the agenda item. The proxy shall be given by signing a specific proxy form available on the relevant section of the Company's website ([www.snam.it](http://www.snam.it) - Governance – Bondholders' Meetings) to be sent, as indicated therein, by the end of the second business day prior to the date set for the Meeting, and likewise for subsequent sessions. The proxy appointment and related voting instructions may be revoked within the aforementioned deadline. The proxy shall not be valid for proposals for which voting instructions have not been given.
- For further information, see the relevant section of the Company's website ([www.snam.it](http://www.snam.it) -

it - Governance – Bondholders' Meetings). As of 12 December 2012, the Designated Representative will be at Bondholders' disposal to supply any further information and clarifications that may be necessary via the Freephone number 800-189038, for those calling from Italy, and on +39 06 42171800, for those calling from abroad, as well as at the email address [rappresentantesnam@georgeson.com](mailto:rappresentantesnam@georgeson.com).

- Furthermore, for the purposes of appointing the proxy (in accordance with the Agency Agreement), a proxy form is available from the relevant section of the Company's website ([www.snam.it](http://www.snam.it) - Governance – Bondholders' Meetings). Notification of proxy appointment can be sent to the Company by post to: Legal, Corporate and Compliance Department of Snam (Bondholders' Meeting Proxy [First/Second/Third/Fourth/Fifth/Sixth] Issue) Piazza Santa Barbara, 7, 20097, San Donato Milanese (MI) - Italy or by certified email to [snam.assemblea@pec.snam.it](mailto:snam.assemblea@pec.snam.it) or to [segreteriaassociataria@snam.it](mailto:segreteriaassociataria@snam.it) or by fax to Snam Legal, Corporate and Compliance Department on +39 02 37037631.

### Adding to the agenda and resolution proposals for items already on the agenda

Each series of Bondholders who, individually or jointly, represent at least one fortieth of the related amount (2.5%) may, within ten days of publication of this notice, call for the agenda of the related Meeting to be supplemented, by indicating the additional items that they intend to propose, or submit resolution proposals for items already on the agenda, by means of an appropriate written request to be sent to the Company's Registered Office by recorded delivery post, accompanied by a report on the items in relation to which discussion is requested or on the reasons for the additional resolution proposals submitted for items already on the agenda. Entitlement to this right is subject to receipt, by the Company, of documentation certifying ownership of the aforementioned percentage of Bonds relating to the Meeting in question. In any event, a Bondholder with a right to vote in the related Meeting may submit resolution proposals at the Meeting on an individual basis.

### Questions about agenda items

The Bondholders of each series may raise questions about agenda items prior to the respective Meeting, by sending said questions to:

### Snam S.p.A.

*Legal, Corporate and Compliance Department of Snam (Bondholders' Meeting Questions [First/Second/Third/Fourth/Fifth/Sixth] Issue)*  
Piazza Santa Barbara, 7  
20097 San Donato Milanese (MI) - Italy

or by fax to Legal, Corporate and Compliance Department of Snam on +39 02 37037631 or by email to [segreteriaassociataria@snam.it](mailto:segreteriaassociataria@snam.it) on 11 January 2013. Entitlement to this right is subject to receipt, by the Company, of the relevant documentation certifying Bond ownership.

### Capital and loan amounts

Snam S.p.A. subscribed and paid-up capital stands at € 3,571,187,994.00, divided into 3,381,638,294 ordinary shares, with no indication of par value. The overall amount of Bonds outstanding on the date of this notice stands, respectively, at:

- €1,000,000,000 for the First Issue;
- €1,000,000,000 for the Second Issue;
- €1,500,000,000 for the Third Issue;
- €1,000,000,000 for the Fourth Issue;
- € 750,000,000 for the Fifth Issue;
- € 750,000,000 for the Sixth Issue.

### Documentation

At the Company's website ([www.snam.it](http://www.snam.it) - Governance – Bondholders' Meetings) are available:

- the Board of Directors' explanatory report.
  - The Agency Agreement extract containing provisions on Bondholders' meetings. Should you require any further information about the Meeting, you can write to [segreteriaassociataria@snam.it](mailto:segreteriaassociataria@snam.it) or you can call these numbers:
  - Freephone - 800 360 243, valid for calls from Italy
  - Tel. +39 02 37000890
  - Fax +39 02 37037631
- The Paying Agent can also be contacted at:
- Tel. +352 2696 2000
  - Fax +352 2696 9757
- email: [lix.ostdomiciliees@bnpparibas.com](mailto:lix.ostdomiciliees@bnpparibas.com)

For the Board of Directors  
The Chief Executive Officer