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**REGULATIONS OF THE CONTROL,
RISK AND RELATED PARTY
TRANSACTIONS COMMITTEE
OF SNAM S.P.A.**

Document Approved by the Board of Directors of Snam S.p.A. in the meeting of 12 October 2022

These regulations, last approved by the Board of Directors on 12 October 2022, govern the composition and appointment, methods of operation, duties, powers and means of the Control, Risk and Related Party Transactions Committee (the “**Committee**”) of Snam S.p.A. (the “**Company**”), an internal committee of the Board of Directors of Snam S.p.A. The Committee was established by resolution of the Board of Directors pursuant to art. 13.9 of the Bylaws, in accordance with the New Corporate Governance Code of listed companies approved by the Corporate Governance Committee, in the *pro tempore* applicable version (the “**Corporate Governance Code**”).

Article 1 - Composition and appointment

1.1. The Committee is composed of three non-executive directors, all independent in accordance with the New Corporate Governance Code, without prejudice to the equivalent internal controls provided for in the Guideline on “*Transactions in which Directors or Statutory Auditors have an interest and transactions with related parties*”¹.

1.2. The Committee must, as a whole, have expertise that is consistent with the Company’s industry and assessment of its risks; this assessment is made by the Board of Directors at the time of appointment.

At least one member must possess adequate knowledge and experience of finance and accounting, or of risk management, assessed by the Board of Directors at the time of their appointment.

¹ Art. 4.1 of the Guideline on “*Transactions in which Directors or Statutory Auditors have an interest and transactions with related parties*”, approved by the Board of Directors of Snam S.p.A. pursuant to and for the purposes of Article 2391-bis of the Italian Civil Code, and of Consob Resolution No. 17221 of 12 March 2010 entitled “*Regulation on transactions with related parties*”, as subsequently amended, establishes that: “*If the Control, Risk and Related Party Transactions Committee is not entirely constituted by Directors Not Related, the Control, Risk and Related Party Transactions Committee is joined by Unrelated and independent Directors in order of seniority until it is made up solely of Directors Not Related. Where it is not possible to fulfil this condition, the Control, Risk and Related Party Transactions Committee shall inform the Board of Directors which will arrange for the assignment to be given to an Independent Expert.*”

1.3. The Board of Directors shall appoint and revoke the members and the Chairman of the Committee (the “**Chairman**”). The Chairman of the Board of Directors, even if considered to be independent, may not chair the Committee.

Article 2 - Operation

2.1. The Chairman plans and coordinates the Committee’s activities, represents it, convenes and directs its meetings and ensures that adequate information on the items on the agenda is provided to all members. If absent or in case of his or her impediment, the oldest member of the Committee present shall preside.

2.2. The Secretary of the Board of Directors, or a resource it has selected from the Legal Department, acts as Secretary of the Committee (the “**Secretary**”) and assists the Chairman in the execution of his or her duties.

2.3. The Chairman may invite to individual meetings the Chairman of the Board of Directors, the Chief Executive Officer (“CEO”) and the other Directors as well as, informing the AD, the representatives of the relevant company departments, external consultants or any other person, even from outside the company, whose presence may contribute to the better performance of the Committee’s duties.

The Chairman will ensure that the other members of the Committee are informed of the persons invited to the meetings.

The Chairman of the Board of Statutory Auditors, or another member designated by him or her, participates in the Committee meetings and in any case the other standing auditors may also participate.

The chairmen of the committees set up within the Board of Directors may call joint meetings of such committees.

All the aforementioned persons are bound by the confidentiality obligations set out in Article 5 below.

2.4. The Committee shall meet, when convened by the Chairman, as per the calendar approved annually by the Committee itself - with the frequency needed to discharge its duties - in any case at least every three months - and, in any event, when a meeting is necessary or opportune. If the Chairman of the Board of Statutory Auditors should consider it necessary, he/she may ask the Chairman to call a meeting of the Committee.

The proposal concerning the planning of meetings and the related calendar is brought to the attention of the Committee by the Chairman, who is supported in this by the Secretary. The Secretary ensures coordination between the Committee's meetings and the meetings of the Board of Directors, as well as between the Committee's meetings and those of other committees established within the Board of Directors.

2.5. The call notice is sent by the Secretary on the Chairman's instructions in such a way as to ensure the confidentiality of the data and information contained therein.

As a rule, the notice is sent by e-mail to the Committee members and made available to them by uploading it to the section of the digital portal to which the Committee members have access on a confidential basis at least 5 (five) days before the date set for the meeting. In case of need and urgency, said notice may be sent, via e-mail, at least 12 (twelve) hours before the time set for the meeting. The notice is sent for information to the Chairman of the Board of Directors, the CEO, and the Chairman of the Board of Statutory Auditors or another Statutory Auditor indicated by the latter.

Before its transmission, the Secretary shall check that the matters to be dealt with relating to the meetings of the Board of Directors have been included in the agenda.

2.6. The notice shall contain an indication of the location, normally the Company's registered offices, the date and time of the meeting, a list of the matters to be dealt with, and the procedures established for participation. The Committee may meet by videoconferencing and/or teleconferencing, provided that all participants can be identified,

have access to the documentation under consideration and are able to follow the discussion and participate in real time in the discussion of the topics considered.

In any case, the speakers are required to attend the company offices in person, unless exceptions are authorised by the Chairman. The meeting is considered held in the place where the Chairman is located. If the call notice states that participation shall occur by telecommunication devices only, it is not necessary to indicate the place of the meeting in the call notice or in the related minutes; in that case, the meeting is considered by convention to have taken place at the Company's offices.

In urgent cases, if it is not possible for the Committee to meet by videoconference or teleconference call, the Chairman may ask the members of the Committee, informing also all those who received a copy of the call notice, to give their opinion on one specific item via electronic mail, on the condition that the proposed decision is sufficiently detailed and that all the documentation relative to the item is made available to them pursuant to the following subsection 2.7.

2.7. Any documentation on the matters on the agenda shall be made available to the members of the Committee, by the Secretary, at least 5 (five) days before the date of the meeting, except in cases of necessity and urgency. However, it is understood that, if the information notice is not sent out within the aforementioned deadlines, the Chairman will ensure that adequate and timely in-depth analyses will take place at the meeting.

The Secretary makes the documentation available to the members by uploading it to the section of the digital portal to which the Committee members have confidential access, or in other agreed forms, in any case in such a way as to ensure the confidentiality of the information and data transmitted.

If the documentation made available to the Committee members is particularly complex and

extensive, the Chairman, with the help of the Secretary, shall ensure that it is accompanied by a summary setting out the most significant and relevant points so that the items on the agenda can be examined.

2.8. The Committee shall be validly constituted in the presence of a majority of the serving members, and resolves by absolute majority of those present. In case of deadlock the Chairman shall have the casting vote.

The Committee members shall ensure an average attendance at Committee meetings of no less than 80% of the meetings held during the financial year, unless they have justified reasons.

2.9. The Secretary shall draw up the minutes of the meetings. For the sole purpose of facilitating the minuting of the meeting, the Committee meetings, at the request of the Chairman, may be recorded by audio equipment; any such recordings and any transcriptions shall be kept only until the relevant minutes are approved. The draft minutes are submitted to the Chairman and the other members for any observations, and the minutes are normally approved at the next meeting.

The minutes are signed by the Chairman and the Secretary of the meeting and are made available to the members of the Board of Directors and the Board of Statutory Auditors in the appropriate section of the Digital Portal.

Article 3 - Duties

3.1. The Committee conducts preliminary investigations for the Board of Directors and provides it with advice and recommendations, and supports its assessments and decisions regarding the internal control and risk management system as well as the approval of the periodic financial and non-financial reports.

In particular, in assisting the Board of Directors, the Committee performs the following functions:

- a) it evaluates, having consulted the Officer responsible for the preparation of financial reports, the company appointed to perform a legal audit of the accounts and the Board of Statutory Auditors, the proper use of accounting standards and their consistency for the purposes of preparing the consolidated financial statements;
- b) it assesses whether the periodic financial and non-financial information is suitable to correctly represent the company's business model, its strategies, the impact of its business and the performance achieved, in coordination with the Company's Environmental, Social & Governance and Energy Transition Scenarios Committee;
- c) it examines the content of the periodic non-financial information relevant to the internal control and risk management system;
- d) it expresses opinions on specific aspects relating to the identification of the main corporate risks and supports the Board of Directors' assessments and decisions relating to the management of risks deriving from prejudicial facts of which the Board of Directors has become aware;
- e) it examines the periodic and particularly relevant reports prepared by the Senior Vice President of Internal Audit;
- f) it monitors the independence, suitability, effectiveness and efficiency of the *Internal Audit Department*;
- g) it may ask the Senior Vice President of Internal Audit to carry out audits of specific operational areas, giving notice of this to the Chairman of the Board of Statutory Auditors, the Chairman of the Board of Directors and the CEO;
- h) it expresses its opinion of the proposals put forward by the Director in charge of the internal control and risk management system, in agreement with the Chairman, to the Board of Directors, (i) relating to the appointment, dismissal and remuneration of the Senior Vice President of Internal Audit, in line with the Company's compensation

policies; and (ii) with a view to ensuring that the latter has sufficient resources to fulfil their duties;

- i) it adopts the appropriate initiatives in situations where it receives news and/or information from the CEO on problems and critical issues that emerged during the performance of the latter's activities, as the person in charge of setting up and maintaining the internal control and risk management system or which the CEO in any case has received information about.

3.2. The Committee also supports the Board of Directors with:

1. defining the guidelines of the internal control and risk management system in line with the Company's strategies including, in coordination with the ESG and Energy Transition Scenarios Committee, the correct identification of risks that are significant from a sustainability perspective, also for the purposes of preparing non-financial disclosures, pertaining to the Company and its subsidiaries so that they are adequately measured, managed and monitored, as well as determining the degree of compatibility of such risks with a management consistent with the strategic objectives identified;
2. at least once a year, assessing the adequacy of the internal control and risk management system, given the characteristics of the Company and the risk profile assumed, and also its efficacy;
3. the periodic approval, at least once a year, of the Audit Plan prepared by the Senior Vice President of Internal Audit, having consulted the Board of Statutory Auditors and the CEO;
4. the assessment of the appropriateness of adopting measures to ensure the effectiveness and impartiality of the other company departments involved in the controls (such as the risk management, legal and non-compliance risk departments), checking that these departments have adequate professionalism and resources;

5. resolutions on the composition, amendments and supplements of the watch structure pursuant to art. 6, subsection 1, letter b), of Legislative Decree 231/2001;
6. the description, in the Corporate Governance and Ownership Structure Report, of the main characteristics of the internal control and risk management system and the methods of coordination among the subjects involved, indicating the models and national and international best practices of reference, as well as the overall assessment of the adequacy of the system itself and an adequate explanation of the choices made regarding the composition of the watch structure referred to in the previous point;
7. the evaluation, after consulting the Board of Statutory Auditors, of the results presented by company appointed to perform a legal audit in any letter of suggestions and in the additional report addressed to the control body.

3.3. The Committee also undertakes the additional duties assigned to it by the Board of Directors in relation to transactions in which directors or statutory auditors have an interest and transactions with related parties, in accordance with the terms and methods set out in the aforementioned Guidelines annexed to these Regulations.

3.4. The Committee receives the periodic reports prepared by the Senior Vice President of Internal Audit containing adequate information on the activity of the latter, the ways in which risk management is carried out, and on the compliance of the plans defined to contain them. These reports shall contain an assessment of the suitability of the internal control and risk management system. The Committee also receives the reports prepared by the Senior Vice President of Internal Audit on particularly important events.

3.5. The Board of Statutory Auditors and the Committee promptly exchange information relevant for the performance of their respective duties.

At least every three months, the Board of Statutory Auditors and the Committee shall receive and collect from the control departments Internal Audit, Risk Management,

Compliance, and from the independent auditing firm, relevant information on the controls carried out and on any weaknesses or critical points or anomalies encountered.

3.6. The Board of Statutory Auditors and the Committee shall meet at least every three months to evaluate the results that have emerged.

3.7. The Committee receives the half-yearly report on the activities carried out by the watch structure appointed pursuant to art. 6, subsection 1, letter b), of Legislative Decree 231/2001 and meets the watch structure, together with the Board of Statutory Auditors, during the examination of the aforementioned half-yearly report.

3.8 The Committee reports to the Board of Directors, through its Chairman, at least once every six months, during the approval of the annual and half-yearly financial report, on the activities it has carried out, as well as on the adequacy of the internal control and risk management system; in any event, after each meeting, the Chairman of the Committee informs the Board of Directors, at the first available meeting, about the activities carried out and the comments, recommendations and opinions put forward by the Committee.

Article 4 - Powers and means

4.1. The Committee shall be entitled to access the company departments and information needed to execute its duties.

4.2. The Committee shall be equipped by the Board of Directors with the resources necessary to carry out its duties; specifically, it may, within the terms established on a case-by-case basis by the Board of Directors, have recourse to external consultants that are not in situations that might compromise their independence of judgement. This without prejudice to the provisions of the Guideline on “*Transactions in which Directors or Statutory Auditors have an interest and transactions with related parties*” as they pertain to the use of independent experts in the cases, conditions and terms provided for therein.

Article 5 – Confidentiality

The Committee members are bound by the confidentiality obligations applicable to them based on their role as directors.

The other participants at meetings are required to observe the utmost confidentiality with regard to documents, news, information and data they have become aware of in the performance of their duties pertaining to the Committee's work. The Chairman invites participants, other than Committee members, to comply with this obligation.

All subjects who attend the meetings and/or who have access to the Committee's related documentation are in any case required to comply with the provisions of the laws in force and the procedures adopted by the Company regarding the handling and disclosure of corporate information and also on market abuse, with particular reference to inside information.