

Snam S.p.A.
Registered office in San Donato Milanese (MI) - Piazza Santa Barbara 7
Share capital EUR € 3,696,851,994.00, fully paid in
Tax Code and Milan Company Register No. 13271390158
VAT No. 13271390158
R.E.A. (Economic-Admin. Roll) No. 1633443

CALL OF SHAREHOLDERS' MEETING

A Shareholders' Meeting of Snam S.p.A. ("Snam" or the "Company") has been called in ordinary session, on single call, for 29 April 2015, at 2:00 p.m. (CET) in San Donato Milanese (MI), Piazza Santa Barbara, 7, to deliberate and resolve upon the following

Agenda

1. Financial statements of Snam S.p.A. for the year ending on 31 December 2014. Consolidated financial statements at 31 December 2014 Directors' reports, reports by the Board of Statutory Auditors and the independent auditing firm. Required and consequent resolutions.
2. Allocation of the profits for the year and distribution of the dividend.
3. 2015-2017 Long term monetary incentive plan. Required and consequent resolutions.
4. Policy on remuneration pursuant to article 123-ter of legislative decree no. 58 of 24 February 1998.
5. Director appointment in accordance with Art. 2386 of the Italian Civil Code. Required and consequent resolutions.

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 single call (20 April 2015 - 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 (24 April 2015) before the date set for the Meeting on single call. 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 26 April 2015. 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
(April 2015 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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" Section). 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, ("Governance" – "Social Bodies" – "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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" Section).

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
(April 2015 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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" Section).

Shareholder Representative designated by the Company

Pursuant to Article 135-*undecies* of the T.U.F., the Company has designated Georgeson 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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" Section), 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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" Section).

As of 27 March 2015, 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@georgeson.com

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, ("Governance" – "Social Bodies" – "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

The reports and the proposals of the Board of Directors:

➤ on the items n. 3 and 5 on the agenda, as well as the related documentation will be available to the public simultaneously to such notice. With reference to item n. 5 on the Agenda, it should be noted that, since this is a mere integration of the Board of Directors, in accordance with Art. 2386 of the Italian Civil Code, as well as Art. 13.6 of the Company's Bylaws, the Shareholders' Meeting will be called on to vote with the majorities required by the law and in compliance with the principles of composition of the Board established by the law, without the application of legal and statutory provisions regarding slate voting.

➤ on the items n. 1, 2 and 4 on the agenda, as well as the related documentation will be available to the public within the 7 April 2015

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, ("Governance" – "Social Bodies" – "Shareholders' Meeting" section) and on the authorised storage mechanism lInfo (www.linfo.it).

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 27 April 2015.

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 1:00 p.m. (CET).

for the BOARD OF DIRECTORS
The Chairman
Mr. Lorenzo Bini Smaghi