

Pursuant Article 2 paragraph 1 Prime Ministerial Decree of 25 May 2012, enacted to implement Decree-Law 1 of 24 January 2012, converted with amendments into Law 27 of 24 March 2012 *“From the end of the period indicated in Article 1, paragraph 1 or, if earlier, from the date of loss of control pursuant to Article 2359, paragraph 1 of the Italian Civil Code of SNAM S.p.A. by Eni S.p.A., for the purposes of implementation of Article 19 of Legislative Decree 93/2011, the voting rights attributed to the shares acquired, including through acts, operations or agreements made in any form, as well as any shares that might be held, directly or indirectly, by producers or suppliers of gas and/or electricity or of undertakings that control them, or which are controlled by or affiliated with them pursuant to the Italian Civil Code, or any powers of appointment to which they are entitled, are limited in conformity with the provisions of Article 19, paragraph 1, letters b) and c) and paragraph 2 of Legislative Decree 93/2011, without prejudice to the provisions of paragraph 2 of this Article.”*

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Pursuant article 19, paragraph 1, letters b) and c) and paragraph 2 of Legislative Decree 93/2011 concerning common rules for the internal market in electricity, in natural gas and a Community procedure on the transparency of gas and electricity prices charged to industrial end-users, as well as the repeal of Directives 2003/54/EC and 2003/55/EC *“1. Vertically integrated undertakings that intend to comply with the provisions of Article 9 of Directive 2009/73/EC shall respect the following rules when implementing ownership unbundling of the operators:*

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b) the same natural or legal person or persons may not exercise control, directly or indirectly, over an undertaking that performs activities of production or supply of natural gas or electricity and at the same time exercise control or rights, directly or indirectly, over a natural gas or electricity transmission system operator or over a natural gas or electricity transmission system;

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c) the same natural or legal person or persons may not appoint members of the supervisory board, board of directors or bodies that legally represent the undertaking of a transmission system operator or a transmission system, nor exercise control or rights, directly or indirectly, over activities of production or supply of natural gas;

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2. The rights referred to in paragraph 1, letters b) and c) include, in particular, the power to exercise voting rights, to appoint members of the supervisory board, board of directors or bodies that legally represent the undertaking, as well as the holding of a majority share.

3. For the purpose of the application of the provisions of paragraph 1, if legal persons should have been constituted by the State or by a public body, two separate public bodies that, respectively, exercise control over a natural gas or electricity transmission system operator or over a natural gas or electricity transmission system and control over an undertaking that performs the functions of production and supply of natural gas or electricity, shall not be considered the same legal person.”