



Extract of the Notice for the Noteholders' Meetings

The holders of the bonds (jointly the "Noteholders") issued by Snam S.p.A. ("Snam" or "Issuer" or "Company"): (i) € 1,500,000,000 3.875 per cent. Notes, due 19 March 2018 (of which € 851,357,000 to redeem), ISIN: XS0829183614, ("March 2018 Notes"); (ii) € 70,000,000 2.625 per cent. Notes, due 10 September 2018, ISIN: XS0969669463, ("September 2018 Notes"); (iii) € 1,000,000,000 5.000 per cent. Notes due 18 January 2019 (of which € 582,523,000 to redeem), ISIN: XS0806449814, ("January 2019 Notes"); (iv) € 500,000,000 1.500 per cent. Notes, due 24 April 2019 (of which € 265,309,000 to redeem), ISIN: XS1061410962, ("April 2019 Notes"); (v) Yen 10,000,000,000 1.115 per cent. Notes, due 25 October 2019, ISIN: XS0985872414, ("October 2019 Notes"); (vi) € 1,250,000,000 3.500 per cent. Notes, due 13 February 2020 (of which € 715,939,000 to redeem), ISIN: XS0853682069, ("February 2020 Notes"); (vii) € 500,000,000 0.000 per cent. Notes, due 25 October 2020, ISIN: XS1508588875, ("October 2020 Notes"); (viii) € 500,000,000 3.375 per cent. Notes, due 29 January 2021 (of which € 331,941,000 to redeem), ISIN: XS0914294979, ("January 2021 Notes"); (ix) € 300,000,000 floating rate Notes due February 2022, ISIN: XS1568906421, ("February 2022 Notes"); (x) € 1,000,000,000 5.250 per cent. Notes due 19 September 2022 (of which € 740,713,000 to redeem), ISIN: XS0829190585, ("September 2022 Notes"); (xi) € 750,000,000 1.500 per cent. Notes due 21 April 2023 (of which € 638,185,000 to redeem), ISIN: XS1126183760, ("April 2023 Notes"); (xii) € 1,000,000,000 1.375 per cent. Notes due 19 November 2023 (of which € 592,152,000 to redeem), ISIN: XS1318709497, ("November 2023 Notes"); (xiii) € 600,000,000 3.250 per cent. Notes due 22 January 2024 (of which € 426.467.000 to redeem), ISIN: XS1019326641, ("January 2024 Notes"); (xiv) € 350,000,000 floating rate Notes, due 2 August 2024, ISIN: XS1657785538, ("August 2024 Notes"); (xv) € 500,000,000 1.250 per cent. Notes, due 25 January 2025, ISIN: XS1555402145, ("January 2025 Notes"); (xvi) € 1,250,000,000 0.875 per cent. Notes, due 25 October 2026, ISIN: XS1505573482, ("October 2026 Notes"); (issued pursuant to the EMTN programme of Snam S.p.A., jointly defined as the "EMTN Notes") and (1) € 400,000,000 Equity Linked Notes, due March 2022, ISIN: XS1583310807 (the "Equity Linked Notes"), (the EMTN Notes and the Equity Linked Notes each a "Series" and jointly the "Notes"), are convened to a meeting in San Donato Milanese (MI) at the Issuer's registered office in Piazza Santa Barbara 7, in order to discuss and resolve on the agenda set out below, which is the same for each of the Meetings:

- the bondholders' Meeting relating to March 2018 Notes, at 10 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to September 2018 Notes, at 10:15 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to January 2019 Notes, at 10:30 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to April 2019 Notes, at 10:45 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to October 2019 Notes, at 11 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to February 2020 Notes, at 11:15 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to October 2020 Notes, at 11:30 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to January 2021 Notes, at 11:45 a.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to February 2022 Notes, at 12 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to September 2022 Notes, at 12:15 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to April 2023 Notes, at 12:30 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to November 2023 Notes, at 12:45 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to January 2024 Notes, at 1 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to August 2024 Notes, at 1:15 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to January 2025 Notes, at 1:30 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to October 2026 Notes, at 1:45 p.m. CET on 27 September 2017, in a single call;
- the bondholders' Meeting relating to the Equity Linked Bonds, at 2:00 p.m. CET on 27 September 2017, in a single call; (each one the "Meeting", and jointly the "Meetings").

Agenda

Appointment of the Representative of the Noteholders - determination of the term of office - determination of the related remuneration.

Unless the context requires otherwise, the terms used in this Notice have the meaning attributed to them, depending on the cases, in the relevant Agency Contract and, as far as applicable, in the relevant Conditions.

FURTHER INFORMATION

Information for Noteholders relating to (i) legitimate attendance and voting at the Meetings; (ii) proxy voting; (iii) conduct of the Meetings; (iv) exercising the right to have additional items supplementing the agenda or to present further proposals on items already on the agenda; (v) exercising the right to raise questions on items already on the agenda; and (vi) the availability of documentation accessible to the Noteholders, is included in the Notice of the Meetings, to which reference is made, the full text of which is published on the Issuer's website (www.snam.it) and - limited to the EMTN Notes - of the Luxembourg Stock Exchange (www.bourse.lu), and distributed to the Noteholders through the systems of Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme.