



<b>B #:</b>	0938-15
<b>Date:</b>	September 16, 2015
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: Italy <b>REVISED</b> SNAM <b>CUSIP</b> : 78460A106 <b><u>Record Date</u></b> : 05/19/2015 <b><u>Payable Date</u></b> : TBA <b><u>EDS Cut-Off</u></b> : 06/15/2015 8:00 P.M. EST <b><u>Revision</u></b> : ORD rate updated in Dividend Event Details.

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax +1 212-747-9100.

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

Non-Confidential



**Snam (NYSE: SNMRY)** has announced a cash dividend and BNY Mellon\*, Citibank\*, Deutsche Bank\*, and JPMorgan Chase\* act as Depositaries for the Depositary Receipt (“DR”)

On ADR Pay Date, all holders will receive this dividend net of the full Italian statutory withholding tax rate of 26%.

Subsequent to the payment date on which the dividend less the 26% withholding tax will be paid, beneficial owners may reclaim the difference between the statutory rate and the beneficial owner’s rate of entitlement by submitting the required documentation to Deutsche Bank Trust Company Americas (“Deutsche Bank”). There will be four documentation deadlines set within the time frame of four months from record date. Deutsche Bank will convert the refunds to USD at the prevailing exchange rate on the day the refund is received.

### DIVIDEND EVENT DETAILS

COUNTRY OF ISSUANCE	ITALY
ISSUE	SNAM
CUSIP#	78460A106
DEPOSITARY	MULTIPLE
ADR RECORD DATE	May 19, 2015
ADR PAY DATE	TBD
ADR GROSS DIVIDEND RATE ON PAY DATE (APPROX.)	TBD
ORD GROSS DIVIDEND RATE	0.172607
RATIO	2 ORD : 1 ADR
STATUTORY WHT RATE	26.00%

### CHARGES & DEADLINES

BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	DEADLINE
PRIMARY “QUICK REFUND” BATCH	CA Web	\$0.01 per ADR	\$25	June 15, 2015
SECOND “QUICK REFUND” BATCH	CHECK	\$0.01 per ADR	\$25	July 15, 2015
THIRD “QUICK REFUND” BATCH	CHECK	\$0.01 per ADR	\$25	August 17, 2015
FOURTH AND FINAL “QUICK REFUND” BATCH	CHECK	\$0.01 per ADR	\$25	September 17, 2015

### LONG-FORM

BATCH	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	DEADLINE
LONG-FORM RECLAIMS	CHECK	\$0.01 per ADR	\$25	April 1, 2019 best efforts basis thereafter

Long form claims will only be accepted after the final “quick refund” window has closed. We encourage beneficiaries to file long form only as a last resort alternative to “quick refund.” This important notice does not contain instruction or the required exhibit forms to file long-form claims.

## ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
<b>EXEMPT - 0% ITALIAN CORPORATE ENTITIES</b>	<b>26%</b>	ITALIAN CORPORATE ENTITIES	1) MODULI PER LA RESTITUZIONE (ALLEGATO A-H)
<b>EXEMPT - 0% RESIDENTS OF KUWAIT</b>	<b>26%</b>	KUWAIT (ALL ENTITIES)	1) COVER LETTER 2) CERTIFICATE OF RESIDENCE 3) FORM DIV/EX
<b>EXEMPT - 0% US STATE ENTITIES</b>	<b>26%</b>	US GOVERNMENTAL ENTITIES WITH A FORM 6166 THAT SPECIFIES THE RESIDENT AS "THE STATE"	1) COVER LETTER 2) IRS FORM 6166 FOR STATE ENTITIES 3) FORM DIV/EX
<b>FAVORABLE - 1.375%</b>	<b>24.625%</b>	EU/EEA CORPORATE ENTITIES (See "Appendix A")	1) COVER LETTER 2) EU CORP. CERT. OF RESIDENCE 3) FORM DIV/EX2
<b>FAVORABLE - 10%</b>	<b>16%</b>	ALBANIA, ARMENIA, AZERBAIJAN, BOSNIA-HERZEGOVINA, BULGARIA, CHINA, GEORGIA, HUNGARY, JORDAN, MALAYSIA, OMAN, POLAND, ROMANIA, RUSSIAN FEDERATION, SAUDI ARABIA, SERBIA, SINGAPORE, SYRIA, TANZANIA, UZBEKISTAN, VENEZUELA	1) COVER LETTER 2) CERTIFICATE OF RESIDENCE 3) FORM A
<b>FAVORABLE - 11%</b>	<b>15%</b>	EU/EEA PENSION FUNDS (See "Appendix A")	1) COVER LETTER 2) EU PENSION CERT. OF RESIDENCE 3) FORM DIV/EX3
<b>FAVORABLE - 15%</b>	<b>11%</b>	ALGERIA, ARGENTINA, AUSTRALIA, AUSTRIA, BANGLADESH, BELARUS, BELGIUM, BRAZIL, CANADA, COTE D'IVOIRE, CROATIA, CYPRUS, CZECH REPUBLIC, DENMARK, ECUADOR, ESTONIA, FINLAND, FRANCE, GERMANY, GHANA, GREECE, ICELAND, INDONESIA, IRELAND, ISRAEL, JAPAN, KAZAKHSTAN, KOREA (REPUBLIC OF), KYRGYZSTAN, LATVIA, LEBANON, LITHUANIA, LUXEMBOURG, MACEDONIA (FORMER YUGOSLAV REPUBLIC OF), MALTA, MAURITIUS, MEXICO, MOLDOVA, MOROCCO, MOZAMBIQUE, NETHERLANDS, NEW ZEALAND, NORWAY, PHILIPPINES, PORTUGAL, QATAR, SENEGAL, SLOVAKIA, SLOVENIA, SOUTH AFRICA, SPAIN, SRI LANKA, SWEDEN, SWITZERLAND, TUNISIA, TURKEY, UKRAINE, UNITED ARAB EMIRATES, UNITED KINGDOM, UNITED STATES, VIETNAM, ZAMBIA	1) COVER LETTER 2) CERTIFICATE OF RESIDENCE (IRS FORM 6166) 3) FORM A

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
MODULI PER LA RES-TITUZIONE (ALLEGATO A-H)	Entity type specific form for Italian residents can be obtained by emailing: Rita_Patel@globetax.com These forms should be submitted directly to: Deutsche Bank Spa, Piazza del Calendario 3, 20126 Milano, Italia, Attn: Michele Vitulli	ORIGINAL	LOCAL ITALIAN BANK
COVER LETTER (EXHIBIT 1)	Listing of Beneficial Owner information.	ORIGINAL	DTC PARTICIPANT
CERTIFICATION OF RESIDENCE	Must be for the same tax year of the dividend and must be dated prior to the pay date. This form is only required if the Local Tax Authority of the beneficial owner does not sign the appropriate section of the Form A or Div/Ex forms.	ORIGINAL	LOCAL TAX AUTHORITY
FORM A (EXHIBIT 2) DIV/EX2 (EXHIBIT 4) DIV/EX3 (EXHIBIT 6)	These forms MUST be printed out as DOUBLE SIDED DOCUMENTS	ORIGINAL	1) BENEFICIAL OWNER SIGNATURE 2) DTC PARTICIPANT STAMP AND SIGNATURE
EU CORP. CERT. OF RESIDENCE (EXHIBIT 3)	Must be signed and stamped prior to pay date. This form can be replaced with an original COR for the tax year of the dividend provided that that form is dated prior to the pay date and mentions that the beneficial owner is subject to "Article 2 of Directive 90/435/EEC July 1990"	ORIGINAL	LOCAL TAX AUTHORITY
EU PENSION CERT. OF RESIDENCE (EXHIBIT 5)	Must be signed and stamped prior to pay date. This form can be replaced with an original COR for the tax year of the dividend provided that that form is dated prior to the pay date and explicitly states that the beneficial owner is a pension.	ORIGINAL	LOCAL TAX AUTHORITY
IRS FORM 6166	Must be certified for the tax year of the dividend, dated prior to pay date, and contain the wording, "...for purposes of U.S. taxation".	ORIGINAL	IRS REPRESENTATIVE

### AN IMPORTANT NOTE ABOUT REQUIREMENTS CONCERNING POWER OF ATTORNEY AND EXHIBIT 7 (SELF CERTIFIED POA) OF THIS NOTICE.

#### Signing Exhibits 2, 4, or 6 on behalf of the Beneficial Owner:

The "BENEFICIAL OWNER" section of the Exhibits 2, 4, and 6 (FORM A, DIV/EX2, DIV/EX3) must contain an ORIGINAL signature from the beneficial owner.

If a signature cannot be obtained from the beneficial owner, a representative may sign on their behalf only if the following is submitted:

1. An ORIGINAL Power of Attorney signed by the beneficial owner to the entity signing on their behalf.

#### OR BOTH OF THE FOLLOWING:

1. A copy of EITHER a Power of Attorney (POA), a Trust Agreement, or a Custody Agreement signed by the beneficial owner to the entity signing on their behalf.
2. An ORIGINAL Exhibit 7 (Self Certified Power of Attorney), printed on the letterhead of the signing entity authorized on the copy of the POA, Trust Agreement, or Custody Agreement. Signed by the individual who will be signing the exhibit 2, 4, or 6 on the beneficial owner's behalf.

## AN IMPORTANT NOTE ABOUT SEQUENTIAL DATING AND FORMATTING OF EXHIBITS 2, 4, AND 6

It is required that the above referenced exhibits are presented as double sided documents.  
All dates on all forms must be before the local payment date in Italy.

It is required that each exhibit form is dated SEQUENTIALLY; meaning specifically that:

1. The date next to the signature in the "DECLARATION OF BENEFICIARY" section on the front of the Exhibit 2, 4, OR 6 must be before the date listed on the beneficial owner's CERTIFICATE OF RESIDENCE (IRS FORM 6166, for U.S. residents).
2. The date next to the signature in the "AFFIDAVIT OF FIRST LEVEL INTERMEDIARY" section on the back of the Exhibit 2, 4, OR 6 must be after the date listed on the beneficial owner's CERTIFICATE OF RESIDENCE (IRS FORM 6166, for U.S. residents).

### MINIMUM SHARE AMOUNT REQUIRED TO FILE A CLAIM

**(CLAIMS RECEIVED BELOW THE FILING MINIMUM WILL BE REJECTED)**

BENEFICIAL OWNER'S WITHOLDING TAX RATE OF ENTITLEMENT	RATE OF RECLAIM	MINIMUM # OF ADRS REQUIRED TO FILE (BASED OFF AN APPROX. EXCHANGE RATE OF 1.0814 USD PER EUR)
0.00%	26.00%	178 ADR SHARES
1.375%	24.625%	188 ADR SHARES
10.00%	16.00%	289 ADRS SHARES
11.00%	15.00%	309 ADR SHARES
15.00%	11.00%	421 ADR SHARES

### CONTACT DETAILS

PRIMARY CONTACT	RITA PATEL
DOMESTIC PHONE (U.S.)	1-800-876-0959
DOMESTIC FAX (U.S.)	1-866-888-1120
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	RITA_PATEL@GLOBETAX.COM
COMPANY	DBTCA / GLOBETAX
STREET ADDRESS	90 BROAD STREET 16 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACT	APRIL RICHLAND

**Warning and Disclaimer:**

*The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, Deutsche Bank and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.*

ESP

powered by **GLOBETAX**

GlobeTax offers ESP, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Broker of record to GlobeTax, and creates documentation on the Broker's behalf.

Please note that all entity types must be indicated as either INDIVIDUAL, CORPORATION, GOVERNMENT, or PENSION.

Charities, Foundations, Trusts, Investments Funds, Etc. should be listed under the CORPORATION entity type .

Submit the data online through the web site below, print out the documents and present them as indicated in pages 2 through 4 of this important notice mail them, along with the other necessary required documents (tax certifications, and POA as required) to the following address:

**90 Broad Street – 16th Floor  
New York, NY 10004-2205  
Attn: Snam**

These claims should be submitted through the following website (requires a one-time registration):

**<https://esp.globetax.com>**

Please contact Ms. Rita Patel at 1-212-747-9100 or via email at [Rita\\_Patel@Globetax.com](mailto:Rita_Patel@Globetax.com) if you have any questions about this process.

## Appendix A

**LIST OF COUNTRIES WHERE CORPORATE ENTITIES MAY BENEFIT FROM THE APPLICATION OF THE 1.375% ITALIAN WITHHOLDING TAX RATE, AND PENSIONS MAY BENEFIT FROM THE 11.00% ITALIAN WITHHOLDING TAX RATE:**

### EU member states

- Austria
- Belgium
- Bulgaria
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Iceland
- Ireland
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- United Kingdom

### European Economic Area (EEA)

- Norway

(EXHIBIT 1)  
SAMPLE FORMAT FOR COVER LETTER TO DEUTSCHE BANK TRUST COMPANY AMERICAS  
CLAIMS WILL NOT BE ACCEPTED WITHOUT THIS COVER LETTER ON DTC PARTICIPANT LETTERHEAD

---

[DATE]

Deutsche Bank Trust Company Americas  
c/o Globe Tax  
90 Broad Street – 16<sup>th</sup> Floor  
New York, NY 10004-2205  
Attn: Snam/ Italian ADRs

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Italian ADRs. We, \_\_\_\_\_ [NAME OF DTC PARTICIPANT] \_\_\_\_\_, also identified as DTC participant number [DTC PARTICIPANT NUMBER], hereby state that each beneficial owner cited below held the respective amount of shares on the record date of May 19, 2015 for the security Snam (CUSIP: 78460A106).

Below is the list of beneficial owners and their holdings, which total [TOTAL # OF ADRs CITED BELOW] ADRs. As required, original certification of residency documents (Form 6166), a Certification, and Power of Attorney if necessary are included for each beneficial owner. The ratio is 1 ADR to 2 Ordinary shares. The information is as follows:

<u>Name and address of beneficial owner</u>	<u>Taxpayer I.D. #</u>	<u># of ADRs held</u>	<u># Ordinary shares held</u>
1)			
2)			
3)			
4) etc.			

We ask that Deutsche Bank Trust Company Americas, as Depository, apply to the Italian depository bank for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at [SIGNATORY'S TELEPHONE NUMBER] should you have any questions.

**Indemnification**

In consideration of the services provided by Deutsche Bank Trust Company Americas contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Deutsche Bank Trust Company Americas, the Issuer and their respective affiliates, and the respective directors, offices, agents and employees of Deutsche Bank Trust Company Americas, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel), and any of them, arising out of or relating to the information provided by the undersigned in, or in connection with, this document.

Sincerely,

\_\_\_\_\_  
[Signature of authorized signatory for DTC Participant]

[NAME AND TITLE OF AUTHORIZED OFFICER FOR DTC PARTICIPANT]

PAYMENT ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_