



**Important Notice**  
The Depository Trust Company

<b>B #:</b>	21373-25
<b>Date:</b>	January 17,2025
<b>To:</b>	All Participants
<b>Category:</b>	Tax Relief, Distributions
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Tax Relief Country: Italy Security: SNAM SPA CUSIP: 78460A106 Record Date: 1/23/2025 Payable Date: 2/6/2025

**\*\*\*NOT CA WEB ELIGIBLE\*\*\***

Questions regarding this Important Notice may be directed to GlobeTax 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.

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**SNAM S P A** has announced a cash dividend and Deutsche Bank Trust Company Americas acts as one of the Depositories for the Depositary Receipt (“DR”) program. Holders may be eligible to receive reduced withholding tax relief. Further details on limitations, fees, charges, deadlines are included below.

On Depositary Receipt 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 GlobeTax. This issue is NOT eligible through CA Web. There will be one “Quick Refund” filing deadline as stipulated below; all claims submitted after this date should be submitted through the Standard “Long-Form” filing procedure.

**ORIGINAL DOCUMENTATION WILL BE REQUIRED.**

**A CONFIRMATION OF RECORD DATE POSITION (DTC SCREENSHOT) IS REQUIRED.**

**ALL DATES ON ALL FORMS MUST BE BEFORE THE LOCAL PAYMENT DATE IN ITALY.**

**2024 CERTIFICATE OF RESIDENCIES AND 6166s ARE ACCEPTABLE.**

**TAX RELIEF FEES AND DOCUMENTATION WILL BE REQUIRED UPFRONT ON ANY ITALIAN LONG FORM CLAIMS FILED.**

## DIVIDEND EVENT MATRIX

ISSUE	CUSIP#	UNDERLYING ISIN	DR RECORD DATE	ORD PAY DATE	DR PAY DATE	RATIO (DR to ORD)	ORD RATE
SNAM S P A	78460A106	IT0003153415	JANUARY 23, 2025	JANUARY 22, 2025	FEBRUARY 6, 2025	1:2	EUR 0.1162

## FEES & DEADLINES

FILING METHOD	BATCH	PAYMENT METHOD	CUSTODIAL FEE	DSC FEE*	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
<b>QUICK REFUND</b>	FINAL	CHECK OR ACH	UP TO EUR 90	UP TO \$0.0125 PER DR	\$25.00	<b><u>ESP SUBMISSION DEADLINE:</u></b> FEBRUARY 10, 2025 8:00 PM ET
						<b><u>DOCUMENTATION DEADLINE:</u></b> FEBRUARY 10, 2025 5:00 PM ET
<b>LONG FORM</b>	FINAL	CHECK OR ACH	UP TO EUR 90	UP TO \$0.0125 PER DR	\$25.00	OCTOBER 23, 2028

**\*The Fees are that of Deutsche Bank Trust Company Americas as Second Filer. Deadlines are set by Globe Tax Services, Inc.**

**All Long Form Tax Relief and Custodial fees (if applicable) must be paid upfront with proof of documentation and are not contingent upon any particular outcome.**

**MINIMUM SHARE AMOUNT REQUIRED TO FILE A CLAIM**  
**(CLAIMS RECEIVED BELOW THE FILING MINIMUM WILL BE REJECTED)**

<b>BENEFICIAL OWNER'S WITHHOLDING TAX RATE OF ENTITLEMENT</b>	<b>RATE OF RECLAIM</b>	<b>MINIMUM # OF DRs REQUIRED TO FILE (BASED OFF AN APPROX. EXCHANGE RATE OF 1.024050 USD PER EURO)</b>
25.00%	1.00%	23,115 DRs
20.00%	6.00%	3,855 DRs
15.00%	11.00%	2,105 DRs
11.00%	15.00%	1,545 DRs
10.00%	16.00%	1,445 DRs
5.00%	21.00%	1,105 DRs
1.20%	24.80%	935 DRs
0.00%	26.00%	890 DRs

**Indemnification**


The undersigned hereby indemnifies, The Bank of New York Mellon ("BNY"), Citibank, N.A., Deutsche Bank Trust Company Americas, J.P. Morgan Chase Bank, N.A. ("J.P. Morgan") and its affiliates, agents, directors or employees acting in their capacities as such (each an "Indemnified Party"), for any losses or liabilities suffered by an Indemnified Party on account of (i) a failure to secure a refund; or (ii) funds erroneously received by BNY, Citibank, N.A., Deutsche Bank Trust Company Americas, J.P. Morgan or the undersigned or their clients; or (iii) funds claimed as a refund by BNY, Citibank, N.A., Deutsche Bank Trust Company Americas, J.P. Morgan or the undersigned or their clients, including any tax charges, penalties, interests that is or becomes payable by an Indemnified Party in respect thereon, (iv) funds claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned, and agree that such amounts shall be promptly remitted by the undersigned to BNY, Citibank, N.A., Deutsche Bank Trust Company Americas and J. P. Morgan on request. This indemnity shall survive any termination of the letter.

For the avoidance of doubt and notwithstanding the above, BNY, Citibank, N.A., Deutsche Bank Trust Company Americas and J. P. Morgan shall be entitled to require a prompt remittance by the undersigned of any amounts claimed by any statutory or government authority or administrative department or tax authority as charges, penalties, interests or otherwise in respect of a tax reclaim by the undersigned. BNY, Citibank, N.A., Deutsche Bank Trust Company Americas and J. P. Morgan are not liable for failure to secure a refund or for any charges, penalties, interests or otherwise payable or paid in respect of a tax reclaim by the undersigned. Any funds erroneously claimed or received shall be immediately returned to BNY, Citibank, N.A., Deutsche Bank Trust Company Americas and J.P. Morgan including any interest, additions to tax or penalties or charges in respect thereon. Nothing herein constitutes tax advice. Please consult your tax advisor prior to engaging our services.

## ELIGIBILITY MATRIX

Note: All information related to eligibility and documentation requirements can be found on the [ESP](#) site by visiting the relevant event and viewing the Eligibility Matrix. If you need access to ESP, please complete the [New User Registration](#) form, and our team of market experts would be pleased to help you get set up.

For each Country's general Eligibility Matrix, please see ESP's [Reference Guide](#).

ESP


Deutsche Bank Trust Company Americas offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants' behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to GlobeTax, along with the necessary required documents.

These claims should be submitted through the following website.

<https://ESP.GlobeTax.com>

Please contact us via the [ESP Service Desk](#) at 212-747-9100 if you have any questions about this process.

CONTACT DETAILS	
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
GROUP EMAIL	<a href="mailto:ITALYESP@GLOBETAX.COM">ITALYESP@GLOBETAX.COM</a>
COMPANY	GLOBE TAX SERVICES, INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 <sup>TH</sup> FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004

## FREQUENTLY ASKED QUESTIONS (FAQs)

### GENERAL QUESTIONS

<p><b>How do I obtain the required documentation for long form reclaims?</b></p>	<p>Please contact <a href="mailto:ItalyESP@globetax.com">ItalyESP@globetax.com</a> regarding interest in submitting a long form reclaim. We can provide you with the necessary documentation and list of requirements that each custodian has to file a complete reclaim.</p>
<p><b>Will GlobeTax accept claims filed directly to them by beneficial owners?</b></p>	<p>GlobeTax only accepts claims filed by the DTC participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC participant of record. All claims not received directly from the DTC participant will be returned to the beneficial owner.</p>
<p><b>Is the process for tax relief offered by the DR Depository banks an optional process?</b></p>	<p>Yes, this is a discretionary, optional service.</p>
<p><b>Are the quick refund and long form processes free of charge?</b></p>	<p>No. This tax reclaim assistance service is wholly voluntary and discretionary and outside the terms and conditions of any applicable deposit agreement. BNY, Citibank N.A., JPMorgan Chase Bank, N.A., and/or Deutsche Bank Trust Company Americas undertakes no duty or obligation to provide this service and may reject or decline any or all proposed electing participants or holders in its sole discretion. Fees will be charged for this assistance service of up to \$0.0075 per DR for quick refund and standard long form reclaims with a minimum of \$25.00 and a custodial charge up to EUR 90.00 for quick refund and standard long form. Reclaims received post deadline cannot be assured and may be subject to a per beneficiary fee as well as other charges, fees or expenses payable by or due to BNY, Citibank N.A., JPMorgan Chase Bank, N.A., and/or Deutsche Bank Trust Company Americas or its agents, including the custodian or tax authorities. In addition, charges may apply to any long form claims rejected or not accepted by the custodian. Fees paid to BNY, Citibank N.A., JPMorgan Chase Bank, N.A., and/or Deutsche Bank Trust Company Americas may be shared with its agents and affiliates.</p>

**Warning and Disclaimer:**

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, BNY, Citibank N.A., Deutsche Bank Trust Company Americas and/or JPMorgan Chase Bank, N.A., 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.