

From: **Italgas S.p.A.**
Via Carlo Bo, 11
20143 Milan
Italy

To: **BNP PARIBAS, Luxembourg Branch**
60, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

15 January 2024

Dear Sirs,

Proposal: Amendment Agreement to the Agency Agreement

Following our recent discussions, we hereby propose you to enter into an amendment agreement to the paying agency agreement dated 24 October 2023 (the **Amendment Agreement**) in the form set out below (the **Proposal**):

BETWEEN

- (1) **ITALGAS S.p.A.** (the **Issuer**);
- (2) **BNP PARIBAS**, a *Société Anonyme* (public limited company) registered with the *Registre du commerce et des sociétés Paris* (Trade and Companies' Register) under number No. 662 042 449, authorised by the *Autorité de Contrôle Prudentiel et de Résolution* (ACPR) and supervised by the *Autorité des Marchés Financiers* (AMF), with its registered address at 16 Boulevard des Italiens, 75009 Paris, France, acting through its Luxembourg branch, whose office is at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B23968 (the **Agent** and the initial **Paying Agent**, which expression shall include any successor agent appointed under Clause 20 of the Principal Amended and Restated Agency Agreement, as defined below).

The Issuer and the Paying Agent are hereinafter together referred to as the **Parties** and each a **Party**.

WHEREAS

- (A) The Issuer entered into an agency agreement originally dated 18 November 2016, amended and restated on 9 November 2017, 8 November 2018, 16 October 2019, 20 October 2020, 7 October 2021, 22 October 2022 and 24 October 2023 (the **Principal Amended and Restated Agency Agreement**) with the Paying Agent in respect of the Issuer's Euro Medium Term Note Programme (the **Programme**).
- (B) The Parties have agreed to make certain modifications to the Principal Amended and Restated Agency Agreement to reflect the amendments to the Terms and Conditions of the Notes included in the first supplement dated 15 January 2024 to the base prospectus dated 24 October 2023 prepared in connection with the Programme.
- (C) The Issuer requests the Paying Agent, and the Paying Agent agrees, to enter into this amendment agreement to the Principal Amended and Restated Agency Agreement (the **Amendment Agreement**) pursuant to Clause 28 (*Amendments*) to the Agency Agreement, to reflect the relevant amendments to the Terms and Conditions of the Notes, referred to in Recital (B) above.

IT IS AGREED as follows:

- 1.1 Except as provided otherwise herein, defined terms and expressions used in this Amendment Agreement shall have the meanings attributed to them in the Principal Amended and Restated Agency Agreement.
- 1.2 The Parties agree that on the second line of the definition of "*Net Energy Consumption*" provided in the Condition 4.3 entitled "*Step Up Option*", included in the "*Terms and Conditions of the Notes*" section at Schedule 2 to the Principal Amended and Restated Agency Agreement, the word "2021" shall be replaced with the word "latest available".
- 1.3 Save for the amendment provided above, the provisions of the Principal Amended and Restated Agency Agreement shall continue in full force and effect and this Amendment Agreement and the Principal Amended and Restated Agency Agreement shall be read and construed together as one agreement.
- 1.4 This Amendment Agreement and any non-contractual obligations arising out of or in connection with this Amendment Agreement, shall be governed by, and construed in accordance with, the laws of England.

If you agree with the above, please accept this Proposal by reproducing in full the Amendment Agreement, returning it to us, duly signed by an authorised representative as a sign of agreement and acceptance.

Italgas S.p.A.
Via Carlo Bo, 11
20143 Milan
Italy

Yours faithfully,

Italgas S.p.A.

By: