



2026-2028 Long-Term Incentive Plan Informative Document

Drafted in accordance with Article 114-*bis* of Legislative Decree no. 58 of 24 February 1998 (“CLF”) and Article 84-*bis* of the Consob Regulations approved by resolution no. 11971 of 14 May 1999 as subsequently supplemented and amended (“Issuers’ Regulations”)

FOREWORD

This Informative Document (the “**Informatvie Document**”) has been drawn up by Italgas S.p.A. (“**Italgas**” or the “**Company**”) in accordance with Article 84-*bis* of the Issuers’ Regulations and in line with the indications contained in the relative Annex 3A – Scheme no. 7, with the aim of informing its shareholders and the market about the proposal to adopt the 2026-2028 Long-Term Incentive Plan (the “**Plan**”) approved by the Board of Directors of Italgas on 3 March 2026 and which will be submitted, in accordance with Article 114-*bis* of the CLF, for approval by the Ordinary Shareholders’ Meeting of Italgas convened, in a single call, for 21 April 2026.

The Plan, reserved for some employees of the Italgas Group, should be considered “particularly important” pursuant to Article 114-*bis*, subsection 3, of the CLF and Article 84-*bis*, subsection 2, letters a) and b), of the Issuers’ Regulations, insofar as it is also aimed, *inter alia*, at the Chief Executive Officer and General Manager and Executives with Strategic Responsibilities.

The Plan maintains strong alignment with a view to continuity with previous long-term incentive plans from a structural point of view, providing for the allocation of three cycles, starting in 2026 (1st Cycle), 2027 (2nd Cycle) and 2028 (3rd Cycle), each with three-year vesting period. The proposed Plan is also consistent with Italgas’ remuneration policy, which is more extensively illustrated in the Report on the 2026 Remuneration Policy and the 2025 Compensation Paid, submitted for approval to the same Shareholders’ Meeting.

This Informative Document is available to the public at Italgas’ registered office, in the “Investors - Governance” section of the Company website (www.italgas.it) as well as in the manner indicated in Article 84-*bis* of the Issuers’ Regulations.

DEFINITIONS

This Informative Document uses the following terms, it being understood that the terms and expressions defined in the masculine shall also be understood as defined in the feminine (and *vice versa*) and that terms and expressions defined in the singular shall also be understood as defined in the plural (and *vice versa*):

“Bad Leaver”	shall refer to the following cases of termination of Employment: <ul style="list-style-type: none">• disciplinary dismissal;• resignation not for just cause.
“Beneficiaries”	shall refer to the employees of Italgas and the Subsidiaries identified by the Board of Directors, following consultation with the Appointments and Compensation Committee, or, for the management roles other than Executives with Strategic Responsibilities, by the person delegated by the Board of Directors for this purpose, as addressees of the Plan.
“Allocation Cycles” or “Cycles”	shall refer to the Plan’s three Allocation cycles, each lasting three years, starting in 2026 (1 st Cycle), 2027 (2 nd Cycle) and 2028 (3 rd Cycle).
“Clawback”	shall refer to the contractual mechanism that provides for the possible return, even partial, of the assigned incentives, if it is determined that the achievement of the Performance Targets can be attributed to wilful misconduct or gross negligence, or in any case that there was a violation of the applicable laws, regulations or self-regulatory provisions, as well as internal company provisions, including, by way of example but not limited to, the regulations on the administrative liability of entities pursuant to Legislative Decree No. 231 of 2001, antitrust, health and safety at work and environmental protection, by the Beneficiary, or where the Performance Targets were achieved on the basis

	of data which proved to be manifestly erroneous.
“Appointments and Compensation Committee”	shall refer to the Company’s Appointments and Compensation Committee.
“Board of Directors”	shall refer to the Company’s Board of Directors.
“Executives with Strategic Responsibilities”	shall refer to those persons who have the power and responsibility, directly or indirectly, for planning, directing and controlling the activities of the Company.
“Good Leaver”	shall refer to all cases of termination of Employment other than the Bad Leaver circumstances.
“Italgas Group” or “Group”	shall refer to Italgas together with its Subsidiaries.
“Allocated Incentive”	shall refer to the monetary amount allocated to each Beneficiary by the Board of Directors, following consultation with the Appointments and Compensation Committee, or by the person delegated for this purpose by the Board of Directors, which will be paid out under the terms and conditions set out in this Informative Document.
“Performance Targets” or “Targets”	shall refer to the objectives of the Plan, the level of achievement of which determines the Percentage to be applied to the Incentive Allocated to each Beneficiary, under the terms and conditions set out in this Informative Document.
“Percentage”	shall refer to the multiplier, approved by the Board of Directors, following consultation with the Appointments and Compensation Committee, to be applied to the Incentive Allocated to each Beneficiary, under the terms and conditions set out in this Informative Document. This Percentage is determined as a weighted average of the level of achievement of each Performance Target in the Performance Period, by its relative

	weight.
“Performance Period”	shall refer to the three-year reference period for each Cycle used to verify the level of achievement of each Performance Target.
“Plan”	shall refer to the 2026-2028 long-term incentive plan, reserved to the Beneficiaries, which will be submitted for approval to the Italgas Ordinary Shareholders’ Meeting convened, in a single call, on 21 April 2026.
“Employment”	shall refer to the employment relationship between the individual Beneficiary and the Company or one of its Subsidiaries.
“Regulations”	shall refer to the regulations on the definition of the criteria, methods and terms for the implementation of the Plan, together with any amendments thereto, approved by the Board of Directors, after consulting with the Appointments and Compensation Committee.
“Issuers’ Regulations”	shall refer to Consob Regulation no. 11971 of 14 May 1999 containing the rules for entities issuing financial instruments, as subsequently amended and supplemented.
“Company” or “Italgas”	shall refer to Italgas S.p.A. with its registered offices in Milan, Via Carlo Bo 11, 20143, Italy.
“Subsidiaries”	shall refer to the Company’s subsidiaries pursuant to Article 2359 of the Italian Civil Code or companies which may otherwise be classified as subsidiaries in accordance with currently applicable accounting standards or included in the scope of consolidation.
“Consolidated Law on Finance” or “CLF”	shall refer to the “Consolidated Law on financial intermediation” pursuant to Legislative Decree no. 58 of 24 February 1998, as subsequently amended and supplemented.

1. ADDRESSEES

1.1. Indication of the names of the addressees who are members of the Board of Directors or management board of the issuer of financial instruments, of the companies controlling the issuer, and of the companies directly or indirectly controlled by it

The Beneficiaries of the Plan include the Chief Executive Officer and General Manager of the Company, currently identified as Mr Paolo Gallo, who is indicated as a Beneficiary of the Plan by virtue of his existing employment relationship with the Company.

If the Beneficiaries referred to in paragraph 1.2 below include persons for whom, under current regulatory provisions, identification by name is required, also in relation to the position of Director possibly held in Subsidiaries, the Company shall provide the market with the relevant information, on the occasion of the notifications required under Article 84-*bis*, subsection 5, of the Issuers' Regulations.

1.2. Categories of employees covered by the Plan or collaborators of the issuer of financial instruments and of companies controlling or controlled by the issuer

The Plan's Beneficiaries include employees of the Company and of the Group who hold positions with a major impact on the Company's medium to long-term results or with strategic importance for the Group.

Beneficiaries of the Plan therefore include persons belonging to the following categories:

- Executive Directors (who are also employees of the Company or of Subsidiaries);
- Executives with Strategic Responsibilities;
- other employees of the Company or its Subsidiaries, who may also be identified after the date of approval of this Document, when implementing the Plan.

According to the Plan Regulations, the Beneficiaries are named by the Board of Directors, after consulting with the Appointments and Compensation Committee or, for top management roles other than Executive Directors (who are also employees of the Company or of Subsidiaries) and Executives with Strategic Responsibilities, by the person delegated by the Board of Directors for this purpose.

- ## **1.3. Indication of the parties benefitting from the Plan belonging to the following groups:**
- a) general managers of the issuer of financial instruments;**
 - b) other executives with strategic responsibilities of the issuer of financial instruments that is not classed as "small", in accordance with Article 3, subsection 1, letter f) of Regulation no. 17221 of 12 March 2010, if they have received, during the financial year, total compensation (obtained by adding the monetary compensation to the compensation based on financial instruments) in excess of the highest total compensation attributed to the members of the Board of**

- Directors, or the management board, and to the general managers of the issuer of financial instruments;**
- c) natural persons controlling the share issuer, who are employees or who perform collaborative activities in the share issuer**

The names of further Beneficiaries who may fall within the groups indicated in point 1.3, letters a), b), c) of Annex 3A, Scheme 7, of the Issuers' Regulations shall be supplied at a later stage in accordance with the procedures set out in Article 84-*bis*, subsection 5, letter a) of the Issuers' Regulations during the implementation of the Plan.

1.4. Description and numerical indication, separated by category:

- a) executives with strategic responsibility other than those referred to in letter b) of paragraph 1.3;**
- b) in the case of "small" companies, in accordance with Article 3, subsection 1, letter f) of Regulation no. 17221 of 12 March 2010, an aggregate indication of all executives with strategic responsibilities of the issuer of financial instruments;**
- c) any other categories of employees or collaborators, for whom different characteristics of the Plan have been envisaged (e.g., executives, middle managers, office workers, etc.)**

The Plan is intended for a maximum of 50 Beneficiaries per Cycle and also includes individuals identified as Executives with Strategic Responsibilities, including the Chief Executive Officer and General Manager.

The information set out in point 1.4, letters a), b) c) of Annex 3A, Scheme 7, of the Issuers' Regulations shall be provided, where applicable, during the implementation of the Plan, pursuant to Article 84-*bis*, subsection 5, letter a) of the Issuers' Regulations.

It should be noted that the incentive scheme set out in the Plan is the same for all Beneficiaries, differing only in the value of the Incentive Allocated, which is related to the complexity and strategic importance of the role held.

2. THE REASONS FOR ADOPTION OF THE PLAN

2.1. Objectives to be achieved through the allocation of the Plan

The Plan was introduced as an incentive and loyalty-building tool for the Company's most critical management and is aimed at ensuring the following objectives, in line with national and international best practices:

- support the implementation of the Group's strategic plan and the achievement of sustainable success through the combination of performance indicators linked to profitability and sustainability;
- ensure a high level of alignment between management's interests and those of shareholders in the medium-long term;
- foster the retention of the Company's top management and key roles that are fundamental to the achievement of the Company's results in the medium to long term and thereby improve Italgas' competitiveness in the labour market.

2.2. Key variables, also in the form of the performance indicators, considered for the allocation of the Plan

A necessary condition for the Beneficiary to be eligible to participate in the Plan is that he/she must be employed (and not serving out a notice period for resignation or dismissal) by the Company or one of its Subsidiaries on the allocation date.

For further information on the procedures for determining the Allocated Incentive and the conditions for the disbursement of the same, see paragraph 2.3 below of this Informative Document.

2.3. Elements used to determine the entity of the financial instrument-based compensation, namely the criteria with which to determine it

The Allocated Incentive of each Beneficiary is defined in accordance with the following principles of Italgas' remuneration policy:

- a compensation structure, for the management, with a suitable balance between a fixed component in line with the powers and/or responsibilities assigned and a variable component defined within the maximum limits and aimed at linking remuneration to actual performance;
- consistency of overall remuneration with respect to applicable market benchmarks for similar positions or roles with a similar level of responsibility and complexity, as part of the peer group of companies comparable to Italgas;
- variable remuneration of managerial roles having greater influence over Company results featuring a significant percentage of incentive components, in particular long-term, through

adequate deferral over a period of at least three years, in line with the long-term nature of Italgas' business.

Payment of the Allocated Incentive is subject to the following conditions being met, without prejudice to the provisions of paragraphs 3.3 and 4.8 of this Informative Document:

- there being an ongoing Employment with Italgas or one of the Subsidiaries at the disbursement date;
- the Beneficiary must not be serving out a notice period for resignation or dismissal at the end of the Performance Period;
- achievement of the Performance Targets defined by the Board of Directors, measured in terms of:
 - Cumulative net profit, with a 50% weighting;
 - Relative Total Shareholder Return, with a 30% weighting;
 - Reduction of CO₂ emissions – scope 1 and 2, with a 10% weighting;
 - Digitalization & Reskilling, with a 10% weighting.

For further information on the methods for determining the amount to be paid out according to the achievement of the Performance Targets, refer to paragraph 4.5 of this Informative Document.

2.4. Reasons for any decision to allocate financial instrument-based compensation plans not issued by the issuer of the financial instruments, such as financial instruments issued by subsidiaries or parent companies or third-party companies with respect to the group to which the issuer belongs; if said instruments are not traded on regulated markets, information on the criteria used to determine the value attributed to them

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

2.5. Evaluations with regards to significant tax and accounting implications which have affected the definition of the Plan

There are no particular tax and/or accounting implications that have influenced the definition of the Plan.

2.6. Any support for the Plan from the special Fund for the encouragement of worker participation in businesses, pursuant to Article 4, subsection 112, of Law No. 350 of 24 December 2003

The Plan does not receive support from the special Fund for the encouragement of worker participation in businesses, pursuant to Article 4, subsection 112, of Law No. 350 of 24 December 2003.

3. APPROVAL PROCEDURE AND TIMING FOR ASSIGNING THE INSTRUMENTS

3.1. Scope of powers and functions delegated by the Shareholders' Meeting to the Board of Directors for the implementation of the Plan

The Board of Directors – on the proposal of the Appointments and Compensation Committee and with the abstention of the Chief Executive Officer – passed resolution to submit the Plan for approval by the Ordinary Shareholders' Meeting of Italgas to be held in a single call on 21 April 2026 pursuant to Article 114-*bis* of the CLF.

The Shareholders' Meeting will be asked to grant the Board of Directors, with the right to sub-delegate, any additional powers deemed necessary and/or appropriate to fully and effectively implement the Plan. This includes, by way of example and not limited to, the authority to:

- (i) implement the Plan;
- (ii) define the criteria for identifying Beneficiaries;
- (iii) determine the Beneficiaries' Allocated Incentive;
- (iv) determine in detail the levels for each Performance Target, on the basis of which the Allocated Incentive may be paid out, under the terms and conditions set forth in this Informative Document;
- (v) check the achievement of the Performance Targets;
- (vi) perform any actions, fulfilments, formalities or communications, in respect of the public or any relevant Authority, that may be necessary and/or appropriate for the purpose of managing and/or implementing the Plan;
- (vii) make any useful or necessary changes or additions to the Regulations in the most appropriate manner, in accordance with the provisions of the Regulations.

It being understood that any decision that concerns the Chief Executive Officer and General Manager shall be the exclusive remit of the Board of Directors, after consulting with the Appointments and Compensation Committee.

3.2. Indication of parties appointed to administrate the Plan and their function and competence

The body responsible for managing the Plan is the Board of Directors, with the investigative and consultative support of the Appointments and Compensation Committee, with the power to sub-delegate, in accordance with and subject to the provisions stated in the Regulations.

3.3. Any procedures in place for the Plan to be revised in relation also to any changes to the basic objectives

The Board of Directors, after consulting with the Appointments and Compensation Committee and following the most appropriate procedures, will have the power to amend and/or supplement the Plan

in order to take into account any changes in legislation applicable to the Company and/or Subsidiaries so that the key contents and objectives of the Plan remain as unchanged as possible, and in any case in compliance with the essential content and purposes of the Plan, as well as to correct any inconsistencies, defects and omissions in the Regulations and/or the Plan.

3.4. Description of the methods for determining the availability and assignment of the financial instruments on which the Plan is based

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

3.5. Role played by each director in determining the characteristics of the Plan; possible recurrence of conflict of interest situations involving the directors concerned

The Plan's characteristics to be submitted for approval by the Ordinary Shareholders' Meeting of Italgas pursuant to and for the purposes of Article 114-*bis* of the CLF, were determined by the Board of Directors with the abstention of the directors concerned.

The Appointments and Compensation Committee was involved in developing the Plan and, in particular, proposed to the Board of Directors to adopt the Plan. There are no situations of conflict of interest within the Appointments and Compensation Committee, as no non-executive Director is an addressee of the Plan.

The Plan, for some of its Beneficiaries (Chief Executive Officer and Executives with Strategic Responsibilities), constitutes a related-party transaction subject to approval by the Shareholders' Meeting pursuant to Article 114-*bis* of the CLF, for which the specific procedures set forth in Consob Resolution no. 17221 of 12 March 2010 and subsequently amended by Resolution no. 17389 of 23 June 2010 ("Regulations for Related-Party Transactions") do not apply, in accordance with the provisions of the Regulations for Related-Party Transactions and the related procedure "Transactions involving the interests of the Directors and Statutory Auditors and Transactions with Related Parties" adopted by the Company.

3.6. For the purposes of the requirements of Article 84-*bis*, subsection 1, date of the decision taken by the relevant body to propose the approval of the Plan to the Shareholders' Meeting and potential proposal of the Appointments and Compensation Committee

At its meeting on 27 February 2026, the Appointments and Compensation Committee passed resolution to submit the proposal to approve the Plan to the Company's Board of Directors.

In the meeting of 3 March 2026, the Board of Directors – on the proposal of the Appointments and Compensation Committee – approved to submit the Plan for approval by the Ordinary Shareholders' Meeting of Italgas which has been convened, in a single call, for 21 April 2026.

3.7. For the purposes of the requirements of Article 84-bis, subsection 5, letter a), date of the decision taken by the relevant body regarding the assignment of the instruments and potential proposal to said body by the Appointments and Compensation Committee

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

3.8. Market price, recorded on the above-mentioned dates, for the financial instruments on which the Plan is based, if traded on regulated markets

On 3 March 2026, when the Board of Directors met to establish the Plan proposal to be submitted to Italgas Ordinary Shareholders' Meeting, the official price of the Italgas Share was 10.4758 euros.

3.9. In the case of plans based on financial instruments traded on regulated markets, under what terms and in what manner does the issuer take into account – in identifying the timeframes for assigning the instruments under the Plan – any potential overlaps in time between:

- a) said allocation or any decision taken by the Appointments and Compensation Committee in this regard, and
- b) the disclosure of any relevant information in accordance with Article 114, subsection 1, for example if such information is:
 - i. not already public and able to positively influence market listings, or
 - ii. already published and able to adversely affect market listings

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4. CHARACTERISTICS OF THE ALLOCATED INSTRUMENTS

4.1. Description of how the Plan is structured

The Plan provides for the Allocation to the Beneficiaries of monetary incentives that can be paid out after three years, in accordance with the terms and conditions described in paragraphs 2.2, 2.3 and 4.5 of this Informative Document.

4.2. Indication of the period of actual implementation of the Plan with regard also to any different cycles envisaged

The Plan provides for three Allocation Cycles, starting in 2026, 2027 and 2028 respectively, each with a three-year vesting period.

The disbursement of the Allocated Incentive of each Cycle shall take place at the end of the relevant Performance Period, in 2029, 2030 and 2031 respectively, subject to the conditions described in paragraphs 2.3 and 4.5 of this Informative Document being met.

The time schedule of the Plan is set out below:



4.3. End of the Plan

The Plan will end in 2031, on the date of disbursement of the amounts relating to the third Allocation Cycle.

4.4. Maximum number of financial instruments, also in the form of options, assigned in each financial year in relation to the persons named or the categories indicated

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.5. Plan implementation methods and clauses, specifying whether the effective allocation of instruments is subject to conditions being met or to certain results being achieved, including performance-based; description of such conditions and results

Payment of the Allocated Incentive is subject to the following conditions being met, without prejudice to the provisions of paragraphs 3.3 and 4.8 of this Informative Document:

- there being an ongoing Employment with Italgas or one of the Subsidiaries at the disbursement date;
- the Beneficiary must not be serving out a notice period for resignation or dismissal at the end of the Performance Period;
- achievement of the Performance Targets defined by the Board of Directors.

In particular, the Plan's Performance Targets are represented by:

- Cumulative net profit, with a 50% weighting, calculated by subtracting from earnings the operating costs (EBITDA), depreciation and amortisation, net financial expenses, adding income from equity investments and subtracting income tax, excluding the income components classified as special items¹. The target level is obtained by the value defined by the Group's budget/strategic plan in the three-year reference period, and performance is assessed according to a linear scale with a score of 70 for values equal to the target -5%, a score of 100 for values equal to the target, and a score of 130 for values equal to or above the target +5%; for any value below the target -5%, no further interpolation is applied and the score awarded is 0;
- Relative Total Shareholder Return, with a 30% weighting, measured in relation to Italgas' positioning with respect to a selected peer group formed of the following companies: Snam, Terna, A2A, Redeia, Enagas, Elia System Operator. Performance is assessed according to a linear scale with a score of 0 if the placement is 7th, 6th or 5th, a score of 100 if the placement is 4th, a score of 110 if the placement is 3rd, a score of 120 if the placement is 2nd, and a score of 130 if the placement is 1st;
- Sustainability objectives, measured in terms of:
 - Reduction of CO₂ emissions - scope 1 and 2 compared with 2020 at constant scope, with 10% weighting. The target level is obtained by the value defined in the Group's strategic plan at the end of the three-year reference period, and performance is evaluated according to a linear scale with a score of 70 if the result is equal to the target +0.6 basis points, a score of 100 if the result is equal to the target, and a score of 130 if the result is equal to or lower than the target -0.6 basis points; for any value higher than the target +0.6 basis points, no further interpolation is applied and the score awarded is 0;
 - Digitalization & Reskilling, with 10% weighting. The objective is linked, on the one hand, to the development of digitalization and innovation projects and, on the other, to the development of human capital (reskilling). The project targets will be defined by

¹ The income components are classified as special items, if significant, when: (i) they result from non-recurring events or transactions or from transactions or events which do not occur frequently in the ordinary course of business; or (ii) they result from events or transactions which are not representative of the normal course of business.

the Board of Directors for each Cycle, in line with the evolution of the technological and competitive environment, and the relevant disclosure will be provided in the Report on the Remuneration policy and Compensation Paid for the relevant Cycle. For the 2026-2028 three-year period (1st Cycle), the objective is measured in terms of:

- Digitalization: Replacement of remote control with IPRM booths with latest-generation technology. Performance is evaluated according to a linear scale with a score of 130 (maximum) for the replacement of 614 or more boots, a score of 100 (target) for maximum performance -5%, and a score of 70 (minimum) for maximum performance -10%; if performance is below the minimum value, no further interpolation is applied and the score awarded is 0;
- Reskilling: “Just Transition” training focusing on areas such as innovation, artificial intelligence, energy management and cybersecurity. Performance is evaluated according to a linear scale with a score of 130 (maximum) for 87,500 or more hours of training, a score of 100 (target) for maximum performance -5%, and a score of 70 (minimum) for maximum performance -10%; if performance is below the minimum value, no further interpolation is applied and the score awarded is 0.

The objective is calculated as the average of the results of the sub-objectives.

For the purposes of measuring the Sustainability Targets, the Board of Directors, upon proposal and subject to verification by the Appointments and Compensation Committee, may make any normalisations to the reference data solely for the purpose of ensuring their homogeneity and comparability, taking into account any changes in the consolidation scope, methodological changes or other objective factors not attributable to the Beneficiaries.

The weighted average of the score attributed to each Performance Target based on the level of achievement, by its relative weight, determines the Percentage to be applied to the Allocated Incentive.

The amount to be disbursed is therefore determined as between 0 and 130% of the Allocated Incentive.

In the case of appointment as Independent Operator or Head of Compliance, the Percentage shall be reported *pro-rata* with target multiplier at 100%, to be applied to the Allocated Incentive for the period not subject to unbundling regulations, while the remaining quota of the incentive shall be paid out on the basis of achievement of pre-established performance conditions pertaining to the perimeter subject to unbundling in accordance with the same incentive curves set in the Plan.

The Plan also envisages the adoption of clawback mechanisms by way of the following clause: “Without prejudice to the right to compensation for any further damage, the Company, within the legal limitation period, may reclaim the amounts disbursed under the Plan, with the consequent obligation of repayment by the Beneficiary. It is understood that, for the purposes of the application of this clause, the legal limitation period starts from the date of actual disbursement of the amount subject to repayment. The clause shall be triggered in the event it is ascertained that the achievement

of the Performance Targets can be attributed to wilful misconduct or gross negligence, or in any case that there was a violation of the applicable laws, regulations or self-regulatory provisions, as well as internal company provisions, including, by way of example but not limited to, the regulations on the administrative liability of entities pursuant to Legislative Decree No. 231 of 2001, antitrust, health and safety at work and environmental protection, by the Beneficiary, or where the Performance Targets were achieved on the basis of data which proved to be manifestly erroneous.”

4.6. Indication of any restrictions on the availability of the instruments allocated or instruments resulting from the exercise of options, with special reference to the time limits within which the subsequent transfer to the company or third parties is permitted or prohibited

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.7. Description of any termination conditions in relation to the allocation of the Plan in the event that the addressees carry out hedging transactions to neutralise any prohibitions on the sale of the financial instruments assigned, including in the form of options, or of the financial instruments resulting from the exercise of such options

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.8. Description of the effects of employment termination

In the event of termination of Employment due to death or permanent disability equal to or above 66%, which occurs on or before the date of the Board of Directors’ meeting to approve the Percentage, an amount equal to 100% of the Allocated Incentive shall be paid to the heirs or assignees.

Employment that is terminated on or before the date of the Board of Directors’ meeting to approve the Percentage due to:

- disciplinary dismissal;
- resignation not for just cause;

shall be deemed a “Bad Leaver” and the Beneficiary shall forfeit all the entitlements linked to the Plan, which will become ineffective, including the Allocated Incentive, which will not be disbursed at all, with the Beneficiary not being entitled to receive any compensation or indemnity whatsoever from the Company.

Employment that is terminated on or before the date of the Board of Directors’ meeting to approve the Percentage without meeting one of the conditions for a Bad Leaver (so-called “Good Leaver”) and in the event of loss of control by Italgas S.p.A. in the Company of which the Beneficiary is an

employee, or of transfer to a non-subsidiary of the Company (or of the business unit) of which the Beneficiary is an employee, occurring on or before the date of the Board of Directors' meeting to approve the Percentage, shall see the Beneficiary maintain entitlement to the Allocated Incentive, to a partial extent based on the date of the event, as governed by the Regulations.

In the event of an agreement on consensual termination of Employment or the occurrence of specific conditions that cannot be foreseen on the allocation date, the Board, after consulting with the Appointments and Compensation Committee, or by delegation the Chief Executive Officer or person delegated for this purpose, shall be entitled to make determinations which are different from the provisions of this article, by establishing, at the Board's sole discretion, a lump-sum amount in lieu of the amounts due under the Allocated Incentive, including by identifying minimum and maximum intra-period results for the Performance Targets as necessary to make an adequate assessment of the level of achievement of the Performance Targets.

In the event that the Employment is transferred from Italgas to a Subsidiary or *vice versa*, or from a Subsidiary to another Subsidiary, as in the case of termination of Employment with Italgas or a Subsidiary and simultaneous establishment of new employment within the Group, the Beneficiary shall retain ownership of the entitlements linked to the Plan under the same terms and conditions.

4.9. Indication of any other causes for cancellation of the Plan

Any causes for cancellation of the Plan shall be specified in the Regulations during the implementation phase of the Plan.

4.10. Reasons for any provision for a "redemption" by the Company of the financial instruments covered by the Plan, pursuant to Articles 2357 *et seq.* of the Italian Civil Code; the beneficiaries of the redemption, indicating whether it is intended only for particular categories of employees; the effects of the termination of employment on said redemption

Not applicable, save for the clawback described in paragraph 4.5 above.

4.11. Any loans or other benefits to be granted for the purchase of shares pursuant to Article 2358 of the Italian Civil Code

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.12. Indication of assessment of the forecast burden for the Company at the date of the related assignment, as can be determined based on the terms and conditions already established, by total amount and in relation to each instrument of the Plan

The total expected spending over the 2026-2028 three-year period for the payable bonus with reference to the three allocations is estimated to be approximately 7 million euros, in addition to social security contributions, if the target level performance (100%) is achieved in each vesting period.

4.13. Indication of any dilution effects on the capital caused by the Plan

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.14. Any limitations on the exercise of voting rights and allocation of equity rights

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.15. In the event that the shares are not traded on regulated markets, any information useful for a complete assessment of the value that can be attributed to them

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

4.16. – 4.23.

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.

TABLE

Not applicable in that the Plan provides for the payment of monetary incentives and does not provide for the assignment of financial instruments.