

2025 TCFD Recommendation

RECONCILIATION OF TCFD
RECOMMENDATION WITH 2025 INTEGRATED ANNUAL REPORT DISCLOSURES

Reconciliation of TCFD Recommendation with 2025 Integrated Annual Report Disclosures



<https://www.italgas.it/wp-content/uploads/sites/2/2026/03/2025-Integrated-Annual-Report.pdf>

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GOVERNANCE (organization's governance model in connection with the risks and opportunities associated with climate change)	
a) Supervision of the Board of Directors on the risks and opportunities associated with climate change	Pages 28, 93-95
b) Role played by the management in assessing and managing the risks and opportunities associated with climate change	Pages 29-30, 95-98
STRATEGY (current or potential impacts of the risks and opportunities associated with climate change on the organisation's business, strategy and financial planning)	
a) Risks and opportunities associated with climate change that the organisation has identified in the short-, medium- and long-term	Pages 100-102, 106-107, 129-131
b) Impacts of the risks and opportunities associated with climate change on the organisation's business, strategy and financial planning	Pages 106-107, 128-131
c) Resilience of the strategy of the organisation, taking into account different climate-related scenarios, including a scenario of 2°C or less.	Pages 128-133
RISK MANAGEMENT (how the organisation identifies, assesses and manages risks associated with climate change)	
a) Organisation's processes to identify and assess risks associated with climate change	Pages 100-102, 128-129
b) The organisation's processes to manage risks associated with climate change	Pages 30, 97-98, 129-131
c) How the processes of identifying, assessing and managing the risks associated with climate are integrated into the organisation's overall risk management	Pages 28, 30, 97-98
METRICS AND TARGETS (metrics and targets used by the organisation to assess and manage the relevant risks and opportunities associated with climate change)	
a) Metrics used by the organisation to assess the risks and opportunities associated with climate change in line with its risk management process and strategy	Pages 128-135, 140-142
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c) Targets used by the organisation to manage the risks and opportunities associated with climate change and performance with respect to the targets	Pages 133-136