Compliance Standards

Procedure for the internal management of Relevant Information and Inside Information and public disclosure of Inside Information

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Compliance Elements	**231**	**Board of Directors**	**COMPL**			

Revision history

- Rev.02 Reasons for the revision: update of the document to the amendments introduced by Implementing Regulation (EU) 2026/1291.
- Rev. 01 (22-02-2023) - Reasons for the revision: the document has been supplemented, among other things, with the provisions on the management of Relevant Information.
- Rev. 00 (13-12-2018)
  This document repeals and replaces:
    - *ITH-STC-070-R00 "Market Abuse", issued by AFFSOC with effect from 12/01/2018, for the relevant part.*

The company intranet is the official source of documents in force. If you are using printed documents, you should always check that they are up to date with the original in force on the company intranet.

The Company, where the conditions are met, is required to comply with the unbundling legislation in all its forms. In particular, it is subject to accounting separation obligations and the management of Commercially Sensitive Information must be carried out in compliance with the provisions of the specific regulations.

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REGULATORY FRAMEWORK OF REFERENCE

For the purposes of drafting this Compliance Standard (the "**Procedure**"), the following regulatory framework has been taken into account:

- Regulation (EU) No. 596/2014 of the European Parliament and of the Council of the European Union of 16 April 2014 on market abuse, as subsequently amended and supplemented (Market Abuse Regulation – hereinafter, "**MAR**");
- European Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016 ("**ITS 1055**");
- Legislative Decree 58/1998, as subsequently amended (the "**TUF**");
- "Guidelines on the Market Abuse Regulation (MAR) - Delays in the public disclosure of inside information and interactions with prudential supervision" published by ESMA (European Securities and Markets Authority) and implemented by Consob, which has also made them available on its institutional website ("**ESMA Guidelines on Delay**");
- Guidelines no. 1/2017 on the "Management of Inside Information" adopted by Consob on 13 October 2017 (the "**Guidelines**").

This Procedure must be applied and interpreted in accordance with the guidelines of ESMA - European Securities and Markets Authority (including the Questions and Answers on the Market Abuse Regulation, prepared and updated by ESMA, in the latest version made available on its institutional website) and Consob, to the extent of their respective competences.

This Procedure is also adopted pursuant to Recommendation no. 1, letter f) of the Corporate Governance Code for listed companies, to which the Company adheres, prepared by the Corporate Governance Committee of Borsa Italiana S.p.A. (the "**Corporate Governance Code**").

FOREWORD

This Procedure is adopted by Italgas S.p.A. (the "**Company**" or the "**Issuer**"), as the issuing company of (i) shares listed on Euronext Milan, a regulated market organised and managed by Borsa Italiana S.p.A. and (ii) bonds admitted to trading on regulated markets in the European Union, in implementation of the rules contained in Article 17 of the MAR, as well as in ITS 1055, and regulates the provisions and procedures relating to both the management of internally, and to the external disclosure of Inside Information and Relevant Information (both, as defined below) concerning the Issuer and the companies directly and indirectly controlled by it pursuant to Article 93 of the TUF (the "**Subsidiaries**" and jointly with the Company, the "**Group**").

The Procedure is aimed at (i) ensuring compliance with the relevant laws and regulations in force and (ii) ensuring compliance with the utmost confidentiality and confidentiality of Inside Information and Relevant Information; the Procedure is aimed, among other things, at ensuring greater transparency towards the market and adequate preventive measures against market abuse and, in particular, against the abuse of Inside Information.

Directors, Statutory Auditors, General Managers (if appointed), Managers, Employees of the Company and/or Group companies, as well as "external" persons registered in the "*Register of Persons who have access to Relevant Information*" (the "**RIL") or in the "**Register of Persons who have access to Inside Information" or in the "Register of Persons who have access to Inside Information" are required to comply with this Procedure, with different levels of responsibility and fulfilment" (the "**Insider Register**") who for any reason have access, as the case may be, to the Relevant Information and/or Inside Information concerning the Issuer and the Group (all collectively, the "**Obliged Entities**").

The RIL and the Insider Register are governed by the procedure called "*Procedure for the management of the register of persons who have access to Relevant Information and Inside Information*" adopted by the Company (the "**RIL and Insider Register Procedure**"). The maintenance and updating of the RIL and the Insider Register are handled by the Company's Corporate Affairs Manager (hereinafter also the "**Person in Charge**").

The management of advertising and commercial information, which is not Relevant and/or Privileged Information pursuant to the Procedure, which is, therefore, disseminated in ways other than those covered by this Procedure, is not regulated by this Procedure.

This Procedure, approved by the Company's Board of Directors on 13 December 2018 together with the RIL and Insider Register Procedure and the "Procedure for the fulfilment of Internal Dealing obligations", was last updated on [27 July 2026], entering into force with mandatory effect from the aforementioned date. Any subsequent amendments and/or additions shall enter into force on the day provided for by law or regulations or by resolution of the Board of Directors or, in case of urgency, by the Chief Executive Officer.

This Procedure is formally transmitted by the Corporate Affairs Function to all directors, statutory auditors and managers with strategic responsibilities of Italgas, as well as pursuant to paragraph 2.3 of the Procedure below. The Procedure is published on the company intranet and on the Italgas www.italgas.it website.

1. PROVISIONS CONCERNING MATERIAL INFORMATION

1.1 Definitions of Types of Relevant Information and Relevant Information

For the purposes of this Procedure, "*material information*" means information that, in the opinion of the Issuer, although it can reasonably be expected that it will come at a later date, even in the near future, to hold the characteristics of Inside Information pursuant to current legislation, does not yet meet one or more of the requirements that the aforementioned legislation requires to qualify information as inside information (the "**relevant information**").

The individual Relevant Information originates mainly from activities carried out by the Company or its Subsidiaries and includes (i) information received from outside that is of a material nature; and (ii) information held by the Issuer or its Subsidiaries that is material in combination with public information.

For the purposes of this Procedure, "*types of material information*" means those types of information that the Issuer, by way of example but not limited to, deems material as it relates to data, events, projects or circumstances that, on a continuous, repetitive, periodic, or occasional, occasional or unforeseen basis, directly concern the Company (including those concerning the Subsidiaries, cf. Article 2.3) and which may, at a later date, or in the near future, become privileged (the "**Types of Relevant Information**").

1.2 Mapping Relevant Information Types

The mapping, identification and monitoring of the Types of Relevant Information are carried out by the Responsible Person, who for this purpose makes use of the Chief Financial Officer, the General Counsel, the Head of the Investor Relations Function and the functions or organisational units identified with reference to each Type of Relevant Information and involved. for various reasons, in the processing of Relevant Information and/or Inside Information (the "**Competent Functions**").

Annex "1" contains the list, which is merely illustrative and not exhaustive, of the Types of Relevant Information identified by the Company and of the Competent Functions that normally have access to such information.

In relation to the Types of Relevant Information that refer to prolonged processes that normally take place in several phases, the Responsible Person may identify, for each phase, the Competent Functions that normally have access to such information.

The Person in charge and the Competent Functions ensure that the list of Relevant Information Types is constantly updated.

1.3 Identification and management of Relevant Information

The Competent Functions monitor the stage of evolution of the information attributable to the Types of Relevant Information.

If information can be qualified as Relevant Information (also taking into account the materiality thresholds set out in Annex "2" to this Procedure), the Competent Functions shall promptly notify the Person in Charge, highlighting the reasons why they believe that the information is in the nature of

Relevant Information. The Responsible Person shall keep records of the assessments made by filling in the form prepared according to the form set out in Annex "3" to this Procedure for this purpose with the support of the Competent Function(s) concerned and shall submit it to the Chief Executive Officer for his assessment of the nature of Relevant Information.

It is understood that the Responsible Person and the Chief Executive Officer may proceed independently (and therefore even in the absence of a specific report from the Competent Functions) to qualify information as Relevant Information, also taking into account the thresholds set out in Annex "2" to this Procedure. The Responsible Person will keep evidence of the assessments made by filling in the form prepared according to the model in Annex "3" to this Procedure, which is submitted to the Chief Executive Officer for assessment and signature.

If the materiality threshold identified in Annex "2" is exceeded, the completion and filing of the form referred to in Annex "3" to the Procedure is normally carried out even if the information, at the end of the assessment, is qualified as not relevant.

Once the relevant nature of information has been verified, the Person in Charge:

(i) with the help of the Competent Functions concerned, ensures that appropriate measures (barriers) are adopted to segregate the Relevant Information, i.e. to prevent access to the Relevant Information from persons (internal or external to the Company and the Group) who do not have to access it in the normal exercise of their professional activity or function, i.e. persons who do not need to know the Relevant Information and whose involvement is not necessary with the reference to the specific Material Information;
(ii) establishes a special section of the RIL relating to Relevant Information and registers in the aforementioned section the persons who have access to the Relevant Information in accordance with the RIL Procedure and the Insider Register; advises the registered persons of the need to ensure the confidentiality of the Relevant Information through scrupulous compliance with the rules of conduct described in Article 5.1 (where applicable), as well as in general of the obligations deriving from the possession of Relevant Information pursuant to the Procedure;
(iii) ensures that appropriate coordination is ensured for the purposes of any preparation by the Issuer's Competent Functions and, where applicable, the Subsidiaries, together with the Group Media Relations Function, of a draft press release as indicated in paragraph 3.2 of the Procedure below.

The Person in Charge, with the support of the Competent Functions concerned, shall ensure that the stage of evolution of the information is constantly monitored and, where the conditions are met, shall initiate assessments of the decisions to be taken in the event that the aforementioned information becomes of a privileged nature.

If, on the basis of the stage of evolution of a specific Material Information, it is reasonable to believe that it may acquire Inside Information (as defined *below*) in the short term , the Responsible Person shall inform the Chief Executive Officer, for the purpose of assessing the inside nature of the information pursuant to paragraph 3.1 of the Procedure.

It is understood that: (i) a specific piece of information included in the list of Types of Material Information may be immediately qualified as Inside Information (as defined *below*) and that, in this case, the rules provided for in paragraphs 3 and 4 of the Procedure below are directly applicable; (ii) if the Competent Functions consider that a specific Relevant Information previously identified (or not yet identified as such), has taken on the characteristics of Inside Information (as defined in paragraph 2.1 below), they shall promptly report it to the Responsible Person.

2. PROVISIONS CONCERNING INSIDE INFORMATION

2.1 Definition of inside information

For the purposes of this Procedure and in accordance with Article 7 of the MAR, "inside information" means information of a precise nature, which has not been made public, concerning, directly or indirectly, the Company or its financial instruments, and which, if made public, could have a material effect on the prices of such financial instruments or on the prices of related derivative financial instruments (the "**Inside Information**").

Information is of a "precise nature" within the meaning of and for the purposes of Article 7(2) of the MAR if it refers to a series of circumstances which exist or which may reasonably be expected to occur or to an event which has occurred or which can reasonably be expected to occur and if that information is sufficiently specific to allow conclusions to be drawn as to the possible effect of that set of circumstances or events. such an event on the prices of financial instruments or of the related derivative financial instrument.

In this regard, it should be noted that, in the case of a prolonged process that is intended to materialize, or that determines, a particular circumstance or a particular event, such future circumstance or future event, as well as the intermediate stages of that process that are related to the concretization or determination of the future circumstance or event (the "**Intermediate Steps**"), can be considered as information of a precise nature.

An Intermediate Step in a protracted process is considered Inside Information if, in itself, it meets the criteria set out in this article.

"Information which, if disclosed to the public, is likely to have a significant effect on the prices of financial instruments, derivative financial instruments ..." means information that a reasonable investor is likely to use as one of the factors on which to base his or her investment decisions.

2.2 Information directly or indirectly concerning the Issuer

The Issuer shall communicate to the public, as soon as possible, the Inside Information that directly concerns said Issuer. This obligation does not apply to Inside Information relating to the Milestones and in a prolonged process, only the final circumstances or event must be disclosed, as soon as possible after they occur.

As specified in the Guidelines, information that "indirectly" concerns the Company, such as, for example, information that, while influencing the prices of financial instruments issued by the same, originates from parties external to the Issuer, must not be made public by the Issuer[1].

The Guidelines (i) provide certain examples of information that indirectly relates to an issuer; (ii) clarify that, following the publication of information that indirectly concerns the Issuer, it is possible that Material Information that was not considered Inside Information by the Issuer may take on this nature. The examples of types of information referred to in points (i) and (ii) above reported in the Guidelines are reproduced in Annex "4" to this Procedure, to which reference is made.

2.3 Relations with the Issuer's Subsidiaries and Investee Companies

The Issuer shall inform the public of the information concerning its Subsidiaries if it constitutes Inside Information for the Issuer itself.

In order to comply with this obligation, (i) the Issuer transmits this Procedure to each of its Subsidiaries; (ii) each Subsidiary promptly adopts this Procedure by resolution of the administrative body.

The Subsidiaries shall promptly transmit to the Issuer the necessary information in accordance with the provisions issued by the Issuer pursuant to Article 114, paragraph 2, of the TUF.

The Issuer brings this Procedure to the attention of the companies in which it has an interest in order to promote by the latter, as far as reasonable under the circumstances, conduct and information flows consistent with those expressed by the Group in compliance with this Procedure.

3. INSIDE INFORMATION TREATMENT

The Issuer shall communicate to the public, as soon as possible, the Inside Information that directly concerns said Issuer, in the terms and in the manner specified in paragraph 3.2 below. This obligation does not apply to Inside Information relating to the Milestones. In a prolonged process, only the final circumstances or event should be communicated, as soon as possible after they occur.

The Issuer shall ensure the confidentiality of Inside Information until such information is disclosed in accordance with Article 17(1) MAR.

[1] Paragraph 4.2.1 of the Guidelines.

In disclosing Inside Information to the public, the Issuer shall ensure that the disclosure takes place (i) in a manner that allows rapid, free and non-discriminatory access, simultaneously throughout the European Union, as well as a complete, fair and timely assessment of the Inside Information by the public, and, in any case, (ii) in compliance with the provisions of ITS 1055; all in accordance with the provisions of this Article 3 of the Procedure.

Pursuant to the provisions of Article 17, paragraph 8, MAR, when the Company – or a person acting in its name or on its behalf – communicates Inside Information to third parties, in the normal exercise of an occupation, profession or function, it is obliged to give full and effective communication to the public of such information, simultaneously in the case of intentional disclosure and promptly in the event of unintentional communication, unless the person receiving the Inside Information is bound by an obligation of confidentiality, regardless of whether such obligation is of a legislative, regulatory, statutory or contractual nature.

The Company may delay, under its own responsibility, the public disclosure of Inside Information (the "**Delay**") if the conditions set out in Article 4 of the Procedure are met.

3.1 Assessment of the privileged nature of information.

The assessment of the inside nature of the information and, therefore, of the need to proceed with a communication to the market pursuant to this article (or, in the presence of the conditions established by current legislation, on the right to activate the Delay procedure referred to in article 4), shall be carried out as soon as possible, taking into account the characteristics of the Inside Information, in the manner indicated below.

The assessment of the privileged nature of information is the responsibility of the Company's Chief Executive Officer (who avails himself of the support of the Responsible Person and the Competent Functions), who ascertains the privileged nature of the information and decides on its publication or the activation of the delay procedure as better specified and in accordance with Article 4 below.

In any case, it is understood that the Chief Executive Officer, if he deems it necessary or appropriate, has the right to refer the assessment to the collective competence of the Board of Directors.

If, as a result of the aforementioned assessment, the Chief Executive Officer or the Board of Directors deems that the information is privileged in nature:

(i) the Chief Executive Officer fills in, with the help of the Person in Charge of Preparing Charges, the form in Annex "5" of the Procedure;

(ii) on the instructions of the Chief Executive Officer, the Responsible Person takes action, with the support of the Head of Investor Relations and the Group Media Relations Function, to ensure that the Inside Information is disseminated to the public in accordance with the provisions of paragraph 3.2 of the Procedure below, unless the conditions for activating the Delay procedure referred to in Article 4 are met.

(iii) the Responsible Person shall: (a) establish a special Single Section relating to Inside Information and, if it has already established an RIL, close the RIL; (b) to register in the aforementioned Single Section of the Insider Register the persons who have access to the Insider Information itself; and (c) to advise the registered persons of the need to comply with the obligations described in Article 5.1, where applicable, as well as in general of the obligations arising from the possession of Inside Information pursuant to the Procedure. In the event that the conditions for activating the Delay procedure referred to in Article 4 are not met, the persons who had access to the Inside Information in the period between the time the information was qualified as inside and the time the information was published will be registered in the Single Section of the Insider Register[2].

If the materiality threshold identified in Annex "2" to this Procedure is exceeded, the form referred to in Annex "5" to the Procedure is normally completed and filed even if the information, at the end of the assessment, is qualified as non-privileged.

[2] Paragraph 5.2.2 of the Guidelines.

In the case of information that is inside in an unforeseeable manner, the assessment referred to in this paragraph 3.1 shall be carried out as soon as possible, after the inside nature of the information has been ascertained[3].

As specified in the Guidelines[4]:

(a) in cases where the information becomes privileged at a foreseeable time, especially for information originating internally with the Issuer, the Issuer prepares itself in such a way as to reduce the technical publication time. In particular, the Company prepares a draft press release and ensures that the persons involved in the publication process, pursuant to the previous paragraphs, are ready;

(b) in cases where the information becomes privileged at an unforeseeable time or, in any case, very quickly, the time frame "as soon as possible" referred to in Article 17, paragraph 1, MAR, includes the time necessary for the (rapid) assessment of the possible decision to delay or not the publication itself, if the conditions are met.

3.2 Public disclosure of Inside Information.

As noted above, in disclosing Inside Information to the public, the Issuer shall ensure that the disclosure takes place: (i) in a manner that allows rapid, free and non-discriminatory access, simultaneously throughout the European Union, as well as a complete, fair and timely assessment of Inside Information by the public, and, in any case; (ii) in compliance with the provisions of ITS 1055; as well as (iii) in accordance with the provisions of this Procedure and the regulations in force at the time. The disclosure to the public of Inside Information must take place, as soon as possible, by means of the dissemination of a specific press release prepared by the Issuer, in accordance with the provisions below, taking into account the press release formats contained in the Instructions to the Rules of the Markets Organised and Managed by Borsa Italiana S.p.A., as far as applicable, as well as any other relevant legislation.

The Group Media Relations Function prepares the draft of the press release together with the Competent Functions in order to allow the latter, for their areas of competence, to assess the merits, contents and compliance with the drafting criteria.

Once the draft press release has been drawn up, the Group Media Relations Function communicates it for examination to the Chief Executive Officer, the Competent Departments, the Responsible Person and, depending on the subject, the Chairman of the Board of Directors and any other functions concerned. In particular, where the content relates to accounting information, the draft of the press release is sent to the Manager in charge of preparing the company's financial reports (the "**Manager in charge of preparing financial statements**") pursuant to and for the purposes of Article 154-bis of the TUF, without prejudice in any case to the certifications for which he is responsible. These parties are required to send any comments on the draft press release in written form. If it is deemed appropriate or necessary, the draft press release is also submitted to the Board of Directors for final approval before being disseminated externally.

As specified in the Guidelines[5]:

(a) the communication takes place within the time frame necessary for the preparation of the press release in order to allow a complete and correct assessment of the Inside Information by the public and for its subsequent transmission to the SDIR circuit used by the Company for the transmission of Regulated Information (the "**SDIR**")[6];

(b) in order to allow Consob and the market management company to carry out their respective supervisory activities in a timely manner, the Issuer, through the Head of Investor Relations or the General Counsel, warns Consob[7], even in the short term and well in advance, of the possibility that it may publish Privileged Information of particular importance while the financial instruments are

[3] Paragraph 6.1.2 of the Guidelines.
[4] Paragraph 7.1 of the Guidelines.
[5] Paragraph 7.1 of the Guidelines.
[6] If the information becomes inside on the Friday after the close of the markets, the issuer shall not take into account the fact that the markets will be closed over the weekend for the purposes of the correct timing of publication. This is also in consideration of the possibility of OTC transactions being concluded ("*over the counter*" markets are markets whose trading takes place outside the official stock exchange circuits) (cf. Paragraph 7.1.6 of the Guidelines).
[7] Consob references to be notified in advance: Market Information Office (part of the Markets Division) Head: Paolo Marchionni: 06/8477508.

being traded. The Competent Functions identify the Inside Information that may be of particular relevance to the Issuer. Any dissemination of Inside Information on the open market must in any case be preceded by prior notice to Borsa Italiana S.p.A.[8], even in short terms, of the Head of Investor Relations, in accordance with market rules.

The Investor Relations Function enters the press release into the SDIR circuit, which, through the SDIR itself, is transmitted to Consob and the press agencies connected to the system[9].

The press release must be published on SDIR under the corresponding category "Inside Information".

The press release shall be deemed public as soon as confirmation has been received by the SDIR system. In the event of operational malfunctions and/or interruption of the service of the SDIR system, the information obligations towards Borsa Italiana S.p.A. are fulfilled by sending them to the e-mail address indicated in the Instructions to the Regulations of the Markets organised and managed by Borsa Italiana S.p.A.[10]tag.

In any case, the Issuer ensures the completeness, integrity and confidentiality of the Inside Information by promptly remedying any deficiency or malfunction in its communication. The press release is also sent to the authorized storage mechanism used by the Company for the maintenance of *Regulated Information* and published under the category "*Inside Information*".

The Group Media Relations Function takes steps to upload the press release to the Company's website by the functions dedicated to it, ensuring (i) that non-discriminatory and free access is ensured; (ii) that the Inside Information is published in an easily identifiable manner in the "Media" section of the website; (iii) an indication of the date and time of publication of the Inside Information and the arrangement of the Inside Information in chronological order; all in compliance with the principles set out in Article 5 below, where applicable.

The Company stores on its website for a period of at least 5 years all the Inside Information that it is required to disclose to the public.

3.3 Dissemination of information at meetings, meetings with the press, financial analysts or representatives of trade unions.

The dissemination of Inside Information at a Shareholders' Meeting of the Issuer shall result in the obligation to disclose such information to the public in the manner set out in Article 3.2.

When the Issuer participates in presentations to the market concerning financial information, the strategic plan or significant transactions not previously communicated to the market, with an audience made up of financial analysts, institutional investors or other market participants, the Issuer's Head of Investor Relations shall:

(a) communicate in advance to Consob and Borsa Italiana S.p.A. the date, place and main topics of the meeting;

(b) transmit to Consob and Borsa Italiana S.p.A., through the SDIR system or according to the alternative methods established by the competent Authority, the documentation made available to the participants in the meeting, at the latest at the same time as the meetings are held;

(c) open participation in the meeting also to representatives of the economic press, or, where this is not possible, publish, in the manner provided for in paragraph 3.2, a press release illustrating the main topics discussed[11].

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8 References to be forewarned by Borsa Italiana: Alessandro Delledonne: 02/72426416.

9 Pursuant to Article 2(1)(b) of ITS 1055 "*Issuers ... disclose inside information by means of a technical tool that makes it possible to: (...) (b) communicate inside information, directly or through third parties, to the media on which the public reasonably relies for the effective dissemination of such information. The communication shall be made by an electronic means which shall preserve the completeness, integrity and confidentiality of the information being transmitted and shall clearly indicate: (i) the privileged nature of the information communicated; (ii) the identity of the issuer or participant in the emission allowance market: full business name; (iii) the identity of the notifier: name, surname, position with the issuer or participant in the emission allowance market; (iv) the subject matter of the inside information; (v) the date and time of communication to the media.*".

10 The Instructions to the Rules of the Markets organised and managed by Borsa Italiana S.p.A. provide that, in such cases, the press release must be sent to the e-mail address: info.lcs@borsaitaliana.it.

11 Paragraph 7.9.1 of the Guidelines.

It is understood that during the aforementioned meetings the Issuer shall not communicate Inside Information to participants unless the same is communicated to the public in the manner provided for in paragraph 3.2, simultaneously in the event of intentional disclosure and promptly in the event of unintentional disclosure.

In the event that the Issuer participates in meetings with representatives of trade unions during which data relating to business prospects are examined, if the delegations of the organizations have not assumed any confidentiality obligations, the Issuer shall disclose to the public any Inside Information illustrated therein[12].

4. COMMUNICATION DELAY

4.1 Conditions for Delay.

The Company may delay, under its own responsibility, the public disclosure of Inside Information, provided that all of the following conditions are met (the "**Delay Conditions**"):

(a) immediate disclosure would likely be detrimental to the legitimate interests of the Issuer;

(b) the Inside Information whose disclosure the Issuer intends to delay is not inconsistent with the latest publicly disclosed information or any other type of communication by the Issuer in relation to the same matter as the Inside Information;

(c) the Issuer is able to guarantee the confidentiality of such information.

The Issuer's failure to disclose Inside Information relating to the Milestones of protracted processes shall not be subject to the obligations set out in Article 17(4) MAR relating to the delay in the disclosure of Inside Information.

The Issuer will assess on a case-by-case basis whether a Inside Information constitutes an Intermediate Stage, or a final event, in the light of the national or EU legislation and regulations in force at the time, as well as any guidelines published by ESMA and the Supervisory Authorities.

4.2 Procedure for activating the Delay in the public disclosure of Inside Information.

As indicated in Article 3.1 above, the Chief Executive Officer is responsible for assessing the right to delay the public disclosure of Inside Information, who makes use of the Responsible Person and the Competent Functions for this assessment. If the Chief Executive Officer deems it appropriate or necessary, he may decide to refer these assessments to the Board of Directors.

To this end, (i) the Chief Executive Officer or (ii) if deemed appropriate or necessary, the Board of Directors, verifies the existence of the Conditions for the Delay, taking into account, in any case, also the provisions contained in the ESMA Guidelines on Delay[13] and market best practices, and fills in – with the help of the Responsible Person and the Competent Functions – the appropriate form, prepared according to the model set out in Annex "6" (Sections I and II) to this Procedure.

Once the existence of the Conditions for the Delay has been verified, the Chief Executive Officer shall send the aforementioned form to the Responsible Person, containing all the elements prescribed by ITS 1055 for proof and notification of the Delay, as specified below.

For the Delay in the communication of Inside Information, the Issuer uses, also with the support of external providers, technical tools that ensure the accessibility, readability and preservation on a durable medium of the information provided for in Article 4, paragraph 1, ITS 1055, as follows:

(A) date and time: (i) of the first existence of the Inside Information with the Issuer; (ii) the decision to delay the disclosure of Inside Information; (iii) the probable disclosure of the Inside Information by the Issuer;

[12] Paragraph 6.5.8 of the Guidelines.

[13] Available at the link https://www.esma.europa.eu/sites/default/files/library/esma70-156-4966_mar_gls-delay_in_the_disclosure_of_inside_information.pdf

(B) identity of the persons at the Issuer who are responsible for: (i) taking the decision to delay disclosure and the decision establishing the start of the Delay period and its likely end; (ii) the continuous monitoring of the Conditions for the Delay; (iii) the decision to disclose the Inside Information to the public; (iv) the communication to Consob of the information required for the Delay and the additional information required by the forms;

(C) a description of the existence of the Delay Conditions and any changes thereto that occurred during the Delay period, including: (i) information protection barriers erected both internally and externally to prevent access to Inside Information by persons other than those who are required to access it at the Issuer in the normal course of their professional activity or function (such as, for example, (a) protection of computer media by means of keywords, encryption, etc.; (b) structuring on different levels of access; (c) imposition of limits on the circulation of data and documents); (ii) methods in place to disclose Inside Information as soon as possible as soon as its confidentiality is no longer guaranteed.

The Issuer – through the Responsible Person and the Competent Functions, without prejudice to compliance with the requirements of Article 4, paragraph 1, ITS 1055 indicated in letter (a) above – shall adopt any measure it deems appropriate, in the specific case and taking into account the type of Inside Information as well as the electronic and/or paper format of the document in which it is contained, to ensure the secrecy of the delayed Inside Information and the maintenance of its confidentiality, all taking into account the provisions of Article 5 of the Procedure.

The Issuer adopts a set of measures (barriers) aimed at segregating Inside Information, i.e. preventing access to Inside Information from persons (internal or external to the Company) who do not need access to it in the normal exercise of their professional activity or function, i.e. persons who do not need to know Inside Information.[14]

4.3 Issuer's Behavior During Delay

During the Delay, the Chief Executive Officer, through the Responsible Person and the Competent Functions, monitors on a case-by-case basis and with the support of the person indicated in the documents filed pursuant to paragraph 4.2, the permanence of the Conditions for the Delay and, in particular, the confidentiality of the Inside Information whose communication has been delayed.

The Issuer's Group Media Relations Function prepares a draft communication to the public to be disseminated in the event that the monitoring reveals the failure of one of the Conditions for the Delay[15].

In the event that the Responsible Person, with the support of the Competent Functions, becomes aware of and ascertains that even one of the Conditions for the Delay has been missing, he or she shall inform the Chief Executive Officer and (i) the Inside Information must be disclosed to the public as soon as possible, in the manner set out in Article 3 of this Procedure and (ii) immediately after the communication to the public, the Company must make the notification referred to in paragraph 4.4 below.

Where the disclosure of Inside Information has been delayed or where the Inside Information relating to the Milestones of a protracted process has not been disclosed in accordance with Article 17(1) MAR and the confidentiality of such Inside Information is no longer guaranteed, the Issuer shall disclose such Inside Information to the public as soon as possible. Confidentiality shall also be deemed to have lapsed where a rumour explicitly refers to Inside Information whose disclosure has been delayed or to Inside Information relating to Intermediate Stages of a protracted process that has not been disclosed pursuant to Article 17(1) of the MAR, when such entry is sufficiently accurate to indicate that the confidentiality of such information is no longer guaranteed (thus Article 17, par. 7, MAR).

4.4 Delay Notification

When the disclosure of Inside Information has been delayed pursuant to this Article 4, the Chief Executive Officer, immediately after the Inside Information has been disclosed to the public, shall

[14] Section 5.1.2. of the Guidelines.
[15] Paragraph 6.7.2 of the Guidelines.

notify, with the support of the Responsible Person and the Competent Functions, such Delay to the Competent Authority and shall provide in writing the information required by ITS 1055, transmitting to Consob the form referred to in Annex "6" (Sections I and III) by e-mail certified at the address consob@pec.consob.it[16].

Pursuant to Article 4(3) ITS 1055, the form referred to in Annex "6" contains, inter alia, the following information:

(A) Issuer's identity: full company name;

(B) identity of the notifier: name, surname, position with the Issuer;

(C) contact details of the notifier: professional email address and telephone number;

(D) identification of the Inside Information affected by the Delay in Disclosure: (i) title of the disclosure announcement; (ii) reference number, if assigned by the system used to disclose the Inside Information; (iii) date and time of disclosure of the Inside Information to the public;

(E) the date and time of the decision to delay the disclosure of the Inside Information;

(F) identity of all those responsible for the decision to delay the disclosure of Inside Information to the public.

If requested by Consob, an explanation of the manner in which the Conditions for Delay have been met shall also be sent to the same Authority, by sending the form referred to in Annex "6" (Section II).

Notification shall not be required if, after the decision to delay publication, the information is not communicated to the public because it has lost its privileged character[17].

5. GENERAL PRINCIPLES FOR REPORTING INFORMATION ABOUT THE ISSUER

5.1 Obligations of Obliged Parties

Each Function adopts appropriate safeguards to limit and control access to Relevant Information and Inside Information, ensuring the organisational, physical and logical security of the same, as far as it is within its competence in relation to the type of Relevant Information and Inside Information and with the application of the corporate security systems already in place in the Group (systems of limited access to documents, keeping archives in electronic format accessible by password, etc.).

Each Obliged Party, by virtue of the role held and the functions within its competence, and/or the relationship existing between it and the Issuer or the Group, is required to:

(a) promptly report to the Person in charge if he or she becomes aware (or if third parties become) of information that could qualify as Relevant Information and/or Inside Information, also for the purposes of any subsequent registration in the relevant register;

(b) promptly report to the Person in Charge if it becomes aware of circumstances that may lead to the loss of one of the conditions for the Delay (e.g. publication of a newspaper article containing the reference to Inside Information);

(c) maintain secrecy regarding Relevant Information and Inside Information, even if subject to delay, and the related documents acquired in the performance of its duties, without prejudice to the *provisions below* regarding the custody, storage and transmission of Relevant Information and/or Inside Information;

(d) use the aforementioned information and documents exclusively in the performance of its functions, only within authorized channels, taking all necessary precautions so that its circulation in the business context can take place without prejudice to the confidential nature of the information itself, without prejudice to the following provided for the safekeeping, storage and transmission of Relevant Information and/or Inside Information;

[16] It is necessary to specify "Markets Division" as the recipient and indicate "MAR Communication delay" at the beginning of the subject.

[17] Paragraph 6.8.2 of the Guidelines.

(e) scrupulously comply with the provisions contained in this Procedure.

Without prejudice to the obligations and prohibitions provided for by the regulations in force on Inside Information (including the provisions of Articles 184 et seq. of the TUF, as well as Articles 14 and 15 of the MAR), each Obliged Party is expressly prohibited from:

a) communicate by any means the Inside Information of which they have become aware, unless necessary in the normal exercise of their work, profession, functions or office; in particular, it is absolutely forbidden for anyone to give interviews to the press or make statements in general that contain Inside Information, even subject to delay;

b) directly or indirectly, on its own account or on behalf of third parties, buying, selling or other transactions in the Financial Instruments using Inside Information;

c) cancel or amend, on the basis of the Inside Information, an order concerning a Financial Instrument when such order was placed before the Obliged Entity came into possession of such Inside Information;

e) recommend or induce others, on the basis of the Inside Information, to buy, sell or otherwise engage in the Financial Instruments;

f) recommend or induce others, on the basis of the Inside Information, to cancel or amend an order relating to a Financial Instrument.

Article 9 of the MAR provides for certain legitimate conducts which, if carried out, exclude the occurrence of an abuse of Inside Information.

Each Obliged Party is personally responsible for the safekeeping of the documentation relating to the Relevant Information and/or Inside Information that is delivered to him. The documentation relating to the Relevant Information and/or Inside Information must be kept by the Obliged Party, even if in electronic format, in such a way as to allow access only to authorised persons. Where an Obliged Person is required to transmit documents or information relating to Material Information and/or Inside Information to third parties, in the normal exercise of its professional activity or function, it must ensure that they are bound by an obligation of confidentiality of the documents and information received, regardless of whether such obligation is of a legislative nature, regulatory, statutory or contractual.

Any relationship between the Obliged Party and the press and other means of communication, aimed at the dissemination of corporate information, must take place exclusively through the Issuer's Group Media Relations Function, which, if necessary, must obtain the authorisation of the Chief Executive Officer.

It is understood that for the public disclosure of Inside Information, the provisions of Article 3 of the Procedure are observed.

5.2 Communication via the "Media" and "Investors" sections of the website.

In order to ensure that investors are correctly informed, the Issuer takes into account the following criteria when using the "Investors" area and the "Media" area of its website:

(i) reports data and news according to appropriate editorial criteria, avoiding, in particular, pursuing promotional purposes;

(ii) indicate in plain text, on each internet page, the date and time of updating the data;

(iii) ensures that the content of documents drawn up in English is the same as that of documents drawn up in Italian, highlighting, if not, any differences and it being understood that the Italian version remains the reference text;

(iv) disseminates, as soon as possible, a text of correction highlighting the corrections made in the event of errors contained in the information published on the website;

(v) cites the source of the information when publishing data and/or news processed by third parties;

(vi) gives notice in the press release of the possible publication on the website of the documents relating to the events reported in the press release itself;

(vii) makes the documents available to the public via the internet, preferably in full version, i.e. ensures that any summary faithfully reflects the information framework of the original document;

(viii) indicates, with regard to the documents published on the website, whether it is the full version, or an extract or a summary, explicit, in any case, the procedures for finding the documents in original format;

(ix) makes any references to other websites on the basis of principles of fairness, neutrality and transparency, so that the user can easily see where they are on which other website they are;

(x) indicates the source and actual time of collection of data on the prices and quantities traded of any financial instruments traded;

(xi) allows free consultation of the site, avoiding, even in the event that the management of the pages is carried out by third parties, to condition access to the prior communication of data and news by investors;

(xii) in investor discussion forums, he observes the utmost caution in his interventions in order not to alter information parity.

The Company, in order to ensure correct and complete information to shareholders, will in any case comply with any recommendations made on the matter by the competent Authority.

The same principles aimed at correct information apply, insofar as they are compatible, to the websites of the other companies of the Group, for which the respective companies are responsible.

6. AMENDMENTS AND ADDITIONS

6.1 The provisions of this Procedure will be updated and/or supplemented by the Issuer's Board of Directors, taking into account the provisions of law or regulations that may be applicable in any case, as well as the application experience and market practice that will be developed in this regard.

6.2 If it is necessary to update and/or supplement individual provisions of the Procedure as a result of changes in the applicable laws or regulations, or specific requests from the Supervisory Authorities, as well as in cases of proven urgency, this Procedure may be amended and/or supplemented by the Chief Executive Officer, with subsequent ratification of the amendments and/or additions by the Board of Directors at the first meeting next.

6.3 Annexes 1 (Example list of Types of Relevant Information) and 2 (Criteria for assessing the material nature of information to the Procedure) may be updated by the Responsible Person, subject to the approval of the Chief Executive Officer, in order to take into account the evolution of the interpretative guidelines on inside information.

7. ANNEX LIST

Annex		Upgrade Manager
1	Sample list of types of Relevant Information	Person in Charge and Competent Functions
2	Criteria for assessing the material nature of information	Person in Charge and Competent Functions
3	Form for the formalization of assessments relating to the qualification of Relevant Information	Person in charge
4	Illustrative and non-exhaustive list of types of information that indirectly relate to an issuer	Person in Charge and Competent Functions
5	Form for the formalization of the assessments relating to the qualification of Inside Information	Person in charge
6	Delay Activation and Notification Form	Person in charge

8. FUNCTIONS INVOLVED

Function Mentioned in this document	Organizational Unit
Legal	IGLEGAL
Person in charge	Corporate Affairs (CORAFF)
Responsabile Investor Relations	Investor Relations (INVEREL)
Chief Financial Officer	Chief Financial Officer
Group Media Relations	External Relations and Sustainability
Manager in charge of preparing the financial statements	Manager in charge of preparing the financial statements

ITH-STC-074-R02
Annex 01–R00
Sample List of Relevant Information Types
Update of 27/07/2026

Without prejudice to the indications of the Guidelines and the case-by-case assessment of the relevance of the individual case, the following are some Types of Relevant Information, i.e. events that could be typically assessed – as they are more frequently – potentially capable of generating Inside Information, as well as the functions or organisational units that normally have access to each Type of Information Material Information (the "**Competent Functions**").

It should be noted that the Chief Executive Officer, the CFO, the General Counsel, the Head of Investor Relations and the Responsible Person are always considered to be included among the Competent Functions for all types of information. Therefore, in the table below, only the Competent Functions additional to those indicated above are indicated.

Types of Information	Competent Functions (in addition to the Chief Executive Officer, CFO, General Counsel, Head of Investor Relations and Responsible Person)
(1) Institutional Information	
(a) Appointments, terminations and resignations of members of the Company's administrative or supervisory bodies.	**PI&T**
(b) Management incentive plans.	**PI&T**
(c) Waiver of the engagement by the independent auditors.	**Manager in charge of preparing the financial statements** **AMBIL**
(d) Changes in the control structure or in any shareholders' agreements pursuant to Article 122 of the TUF.	
(e) Amendments to the Articles of Association.	
(2) Information about key people	
(a) Changes in personnel with strategic responsibilities.	**PI&T**
(3) Business-related information	
(a) Mergers, demergers, acquisitions and significant disposals of shareholdings, other assets or business units.	**Corporate Strategy** **Asset Development** **Business Development** **Manager in charge of preparing the financial statements**

	Post-Closing Integration e Deal Straordinari **Chief Executive Officer of the Subsidiary**
(b) Conclusion, modification or termination of relevant contracts or agreements.	**Corporate Strategy** **Asset Development** **Business Development** **Procurement & Material Management** **Chief Executive Officer of the Subsidiary**
(d) Transactions with related parties considered material, in accordance with the relevant regulations.	**Manager in charge of preparing the financial statements** **AMBIL**
(4) INFORMATION RELATING TO ACCOUNTING AND MANAGEMENT DATA	
(a) Resolutions of the Board of Directors relating to the approval of the draft financial statements, the consolidated financial statements, the interim financial reports, the proposed dividend distribution or changes to the date or amount of the dividend.	**Manager in charge of preparing the financial statements** **AMBIL**
(b) Possible release by the independent auditors of a qualified opinion, a negative opinion, or an inability to express an opinion on the periodic financial statements.	**Manager in charge of preparing the financial statements** **AMBIL**
(c) Resolutions of the Board of Directors relating to forecasts and quantitative targets concerning the performance of operations and any significant deviations from data and objectives already disclosed (profit warning and earning surprise).	**Manager in charge of preparing the financial statements** **AMBIL**
(5) INFORMATION RELATING TO TRANSACTIONS IN FINANCIAL INSTRUMENTS	
(a) Capital increases, including through contributions of goods in kind.	**Corporate Strategy** **Manager in charge of preparing the financial statements** **Finance** **Chief Executive Officer of the Subsidiary**
(b) Issuance of warrants, bonds and other debt securities.	**Corporate Strategy** **Manager in charge of preparing the financial statements** **Finance**
(c) Transactions on treasury shares or other listed financial instruments and accelerated book-building transactions.	**Corporate Strategy**

	Manager in charge of preparing the financial statements **Finance**
(d) Measures pursuant to Articles 2446 and 2447 of the Civil Code regarding the reduction of capital due to losses.	**Manager in charge of preparing the financial statements** **Finance** **AMBIL**
(e) Restructuring and reorganisation with effect on the balance sheet, income statement or financial position.	**Manager in charge of preparing the financial statements** **Finance** **AMBIL**
(6) INFORMATION ON LEGAL, JUDICIAL AND EXTRAJUDICIAL MATTERS	
(a) Submission of applications or issuance of measures to subject to insolvency proceedings. Request for admission to competitive selection procedures.	**Manager in charge of preparing the financial statements** **AMBIL**
(b) Occurrence of causes for dissolution and liquidation.	**Manager in charge of preparing the financial statements** **AMBIL**
(d) Significant legal disputes, out-of-court events and claims for damages.	**Manager in charge of preparing the financial statements** **AMBIL**
(e) Insolvency of relevant debtors and suppliers.	**Manager in charge of preparing the financial statements** **Finance** **AMBIL**

It is understood that it will have to be assessed on a case-by-case basis, in accordance with the provisions of the Procedure, whether information falling within the Types of Relevant Information actually constitutes, in the specific case, Material Information.

ITH-STC-074-R02
Annex 02–R00
Criteria for assessing the material nature of information
Update of 27/07/2026

"Material" thresholds for the identification of specific Relevant Information

Without prejudice to the case-by-case assessment of the relevance of the individual case, the following is a list of "materiality" thresholds for the purpose of assessing the relevant (or privileged) nature of the specific information identified taking into account the size and characteristic activity of Italgas.

a) Materiality thresholds

Inorder to facilitate the identification of Relevant Information or Inside Information, indicative materiality thresholds have been identified for the transactions covered by the information, as indicated below:

(i) transactions of a higher amount in terms of the sum of the equity value of the portion acquired and net financial liabilities (in the case of consolidation) greater than 3% of thethe capitalisation of the Company recognised at the close of the last trading day of the previous quarter (as at 31 March, 30 June, 30 September or 31 December);

(ii) stipulation of agreements / understandings / joint ventures / partnerships that involve a significant strategic diversification with respect to the Company's core business and/or have reputational impacts.

It should be noted that the materiality thresholds set out above are to be considered indicativeand: they do not necessarily determine the qualification of information as Material Information or Inside Information (for example, if the information is already public or it is not considered that, in any case, it can be privileged in nature), nor should it be excluded a priori that even below of the thresholdsand identified information may have other materiality criteria to be qualified as Relevant Information or Inside Information.

ITH-STC-074-R02
Annex 03–R00
Form for the formalization of evaluations related to qualification of Relevant Information
Update of 27/07/2026

The purpose of this form is to document the assessments made and the decisions taken with reference to the classification of information as Relevant Information pursuant to Article 1.3 of the "*Procedure for the internal management of Relevant Information and Inside Information and the public disclosure of Inside Information*" (the "**Procedure**") adopted by Italgas S.p.A..

Capitalized terms used in this form, unless otherwise defined, have the same meaning as in the Procedure.

This form must be completed in all its parts and kept by the Person in Charge.

Competent Function/Chief Executive Officer/ Responsible Person	*[Note: insert the identification of the person in charge of the Competent Function in the event that the report comes from the Competent Function.* *In the event that the assessment is carried out directly by the Person in charge of preparing the data or by the Chief Executive Officer, indicate "Person in Charge of Preparing Documents" or "Chief Executive Officer".]*
Description of the Relevant Information	*[Note: Please indicate the specific information being evaluated.]*
Type of Relevant Information	*[Note: indicate which Type of Relevant Information indicated in Annex "I" of the Procedure is attributable to the specific Relevant Information being assessed]*
Characteristics of the information	The information being assessed: □ origina dalla Società □ originates from the Subsidiary [*insert name of the Subsidiary*] □ has been received from outside and is relevant to the Company □ is information held by *[the Company/Affiliate]* and is material in combination with public information □ directly concerns the Company □ is not public □ is not precise [1] □ is material (thisis, if made public, could have a material effect on the prices of the Company's financial instruments) [2] □ toother feature:

[1] A piece of information is of a "precise nature", pursuant to and for the purposes of art. 7, par. 2, MAR, if:
- relates to a set of circumstances that exist or that can reasonably be expected to come into existence or to an event that has occurred or that can reasonably be expected to occur, and if
- is sufficiently specific to allow conclusions to be drawn on the possible effect of that set of circumstances or event on the prices of financial instruments or related related derivative financial instruments.
In the case of a prolonged process which is intended to materialise, or which results in, a particular circumstance or event, that future circumstance or event, as well as the intermediate stages of that process which are linked to the materialisation or determination of the future circumstance or event, may be regarded as information of a precise nature.
By way of example but not limited to, information relating to an event or set of circumstances that constitute an intermediate step in a prolonged process may relate to the status of contractual trades, provisionally agreed contractual conditions, the possibility of placing financial instruments, the conditions under which such instruments are sold, provisional conditions for the placement of financial instruments, or the possibility of a financial instrument being included in a parent index or the deletion of a financial instrument from such an index.
An intermediate step in a protracted process is considered to be inside information if, in itself, it meets all the above criteria for classifying information as inside information.

[2] "Information that, if disclosed to the public, is likely to have a significant effect on the prices of financial instruments" means information that a reasonable investor would likely use as one of the elements on which to base his investment decisions.

	[Note: tick the reference box(es)]
Motivations behind the evaluation	*[Note: indicate the reasons why the Competent Function / the Responsible Person / the Chief Executive Officer believes that the specific information is in the nature of Material Information]*
Materiality threshold	*[Note: indicate the materiality threshold (identified in the criteria adopted by the Company for the purposes of qualifying information as Relevant Information referred to in Annex "2" of the Procedure) considered for the purposes of the assessment.* *If no threshold has been considered, please indicate "n.a.".]*
Assessments of the material nature of the information	✓ *N/A* □ □ *[Note: if the specific information qualifies as Relevant Information, tick the box marked with the symbol "✓", otherwise, tick the box marked with the wording "N/A"]*
Additional elements	*[Note: Please enter any additional characteristics and circumstances considered for evaluation.* *If not present, indicate "n.a."]*
Measures taken	*[Note: Please indicate:* *(i) the safeguards adopted to ensure the confidentiality of the specific information* *(e.g. adoption of specific contractual safeguards (such as confidentiality agreements), limited access to documentation relating to information in paper format (such as document secrecy) / in electronic format (such as access control systems through the use of passwords and/or reading privileges assigned only to authorised parties));* *(ii) any measures taken to disseminate the specific information where its confidentiality is no longer guaranteed (e.g. preparation of a draft press release);* *(iii) any other measures adopted with reference to the specific information].*
Date and time of the assessment	*[Note: Please enter the date and time when the assessment is made as to whether or not the information is classified as Relevant Information.]*

* * *

____
The person in charge
______________, there _____________
[*Place and Date*]

* * *

____
The Chief Executive Officer
______________, there _____________
[*Place and Date*]

ITH-STC-074-R02
Annex 04–R00
Illustrative and non-exhaustive list of types of information that indirectly relate to an issuer
Update of 27/07/2026

A. An illustrative and non-exhaustive list of types of information that indirectly concern the issuer.

Information on:

- Data and statistics disseminated by public institutions
- Upcoming publication of reports by rating agencies
- Upcoming publication of financial analyst research
- Investment recommendations and tips on the value of financial instruments
- Central Bank Interest Rate Decisions
- government decisions on taxation, sector regulation, debt management, etc.
- decisions of public authorities and local government
- Decisions on amendments to the rules on the definition of market indices and, in particular, on their composition
- decisions on the microstructure of trading venues, for example, changes in the market segment in which the issuer's shares are traded or changes in trading methods or a change in *market makers* or *trading conditions*
- decisions of supervisory or antitrust authorities.

B. Non-exhaustive example of information indirectly concerning the issuer following the publication of which it is possible that material information that was not considered privileged by the issuer may take on that nature.

In the event that the Government adopts a measure from which companies in the sector in which the issuer operates could benefit, under certain conditions, the issuer could be the only one to know whether it already complies with the conditions provided for and the extent of the benefit.

If the *consensus* of financial analysts increases the issuer's assessment on the basis of situations, facts, data or expectations that the issuer, however, knows are unfounded, such information could become privileged in nature.

Where the manager of an equity index includes the issuer's financial instruments in the stock index, the issuer shall, considering that the information relates to him indirectly, not issue a disclosure, unless the information has a specific impact on the issuer's financial instruments that is not already known to the market.

ITH-STC-074-R02
Annex 05–R00
Form for the formalization of the assessments relating to the qualification of Inside Information
Update of 27/07/2026

The purpose of this form is to document the assessments made and the decisions taken with reference to the classification of information as Inside Information pursuant to Article 3.1 of the "*Procedure for the internal management of Relevant Information and Inside Information and the public disclosure of Inside Information*" (the "**Procedure**") adopted by Italgas S.p.A..

Capitalized terms used in this form, unless otherwise defined, have the same meaning as in the Procedure.

This form must be completed in all its parts and kept by the Person in Charge.

Decision-maker	*[Note: indicate the person who took the decision relating to Inside Information: Chief Executive Officer or Board of Directors]*
Description of Inside Information	*[Note: Please indicate the specific information being evaluated.]*
Characteristics of the information	The information being assessed: □ has previously been qualified as Relevant Information □ origina dalla Società □ originates from the Subsidiary [*insert name of the Subsidiary*] □ has been received from outside and is relevant to the Company □ is information held by *[the Company/Affiliate]* and is material in combination with public information □ directly concerns the Company □ is not public □ has a precise character [1] □ is material (thisis, if made public, could have a material effect on the prices of the Company's financial instruments) [2] □ is an Intermediate Stop; or □ is a final wind

[1] A piece of information is of a "precise nature", pursuant to and for the purposes of art. 7, par. 2, MAR, if:
- relates to a set of circumstances that exist or that can reasonably be expected to come into existence or to an event that has occurred or that can reasonably be expected to occur, and if
- is sufficiently specific to allow conclusions to be drawn on the possible effect of that set of circumstances or event on the prices of financial instruments or related related derivative financial instruments.
In the case of a prolonged process which is intended to materialise, or which results in, a particular circumstance or event, that future circumstance or event, as well as the intermediate stages of that process which are linked to the materialisation or determination of the future circumstance or event, may be regarded as information of a precise nature.
By way of example but not limited to, information relating to an event or set of circumstances that constitute an intermediate step in a prolonged process may relate to the status of contractual trades, provisionally agreed contractual conditions, the possibility of placing financial instruments, the conditions under which such instruments are sold, provisional conditions for the placement of financial instruments, or the possibility of a financial instrument being included in a parent index or the deletion of a financial instrument from such an index.
An intermediate step in a protracted process is considered to be inside information if, in itself, it meets all the above criteria for classifying information as inside information.
[2] "Information that, if disclosed to the public, is likely to have a significant effect on the prices of financial instruments" means information that a reasonable investor would likely use as one of the elements on which to base his investment decisions.

	□ toother feature: *[Note: tick the reference box(es)]*
Materiality threshold	*[Note: indicate the materiality threshold (identified in the criteria adopted by the Company for the purposes of qualifying information as Relevant Information referred to in Annex "2" of the Procedure) considered for the purposes of the assessment.* *If no threshold has been considered, please indicate "n.a.".]*
Assessment of the privileged nature of information	✓ *N/A* □ □ *[Note: if the specific information qualifies as Inside Information, tick the box marked with the symbol "✓", otherwise, tick the box marked with the wording "N/A"]*
Additional elements	*[Note: Please enter any additional characteristics and circumstances considered for evaluation.* *If not present, indicate "n.a."* *Also specify whether the assessment was also carried out with the support of the Person in Charge / Competent Functions]*
Possible decision to delay the public disclosure of Inside Information	*[Note: Please enter the outcome of any decision to delay the disclosure of Inside Information. In the event of activation of the Delay, please note that it is necessary to fill in the appropriate Delay Form pursuant to art. 4.2 of the Procedure.]*
Date and time of Inside Information	*[Note: Please insert the date and time when the assessment is made as to whether or not the information is classified as Inside Information.]*

____
The Chief Executive Officer
_____________, there ____________
[*Place and Date*]

ITH-STC-074-R02
Annex 06–R00
Delay Activation and Notification Form
Update of 27/07/2026

(pursuant to Article 17, paragraph 4, of Regulation (EU) 596/2014 and in accordance with Article 4 of Implementing Regulation (EU) 2016/1055)

* * *

[*on the Company's letterhead*]

DELAY IN THE PUBLIC DISCLOSURE OF INSIDE INFORMATION

[Note: Sections I and II of this document, once completed and signed by the person responsible for carrying out the assessment of the activation of the Delay procedure, must be filed at the place indicated "Procedure for the internal management of Relevant Information and Inside Information and the public disclosure of Inside Information" adopted by the Company and be kept in a special archive at the Company itself.

It should also be noted that, pursuant to the provisions of Article 4.2 of the aforementioned Procedure, the person who has carried out the assessment of the right to delay the public disclosure of Inside Information must immediately inform the Person in charge of keeping the Company's Insider Register of the activation of the delay procedure so that the latter can open the appropriate "Single Section" of the Insider Register.

The notification of the Delay to Consob concerns Section I and Section III (which will be completed once the information is communicated to the public) but not Section II, which will be sent to Consob only upon request]

* * *

DEFINITIONS

Conditions for Delay: the conditions for Delay referred to in Article 17, paragraph 4, MAR and Article 3 of the Procedure.

Inside Information: information that qualifies as inside information pursuant to Article 7 of the MAR and Article 1 of the Procedure.

ITS 1055: the European Commission Implementing Regulation (EU) 2016/1055 of 29 June 2016.

MAR: Regulation (EU) No. 596/2014 of the European Parliament and of the Council of the European Union of 16 April 2014 on Market *Abuse Regulation*.

Procedure: the Compliance Standard called "*Procedure for the internal management of Relevant Information and Inside Information and the public disclosure of Inside Information*" adopted by the Company.

Delay: the delay in the communication to the public of Inside Information pursuant to the provisions of Article 17, paragraph 4, MAR and Article 3 of the Procedure.

Company: Italgas S.p.A., with registered office in Via Carlo Bo no. 11 – 20143 Milan.

* * *

SECTION I

DELAY ASSESSMENTS

Issuer Identity:	*[Note: indicate company name and tax code]*
Inside Information Subject to Delay:	[*Note: to be completed with the indication of the Inside Information subject to the Delay (e.g. contract/project/corporate or financial event/accounting data/announcement of lower than expected profits, etc.).]*
Date and time of Inside Information:	*[Note: to be completed with an indication of the date and time of first existence of the Inside Information with the Company.]*
Date and time of the decision to delay the disclosure of Inside Information:	*[Note: to be completed with the date and time of the decision to activate the procedure for activating the Delay.]*
Date and time of the probable disclosure of the Inside Information:	*[Note: To be completed with an indication of the date and time of the Company's likely public disclosure of the Inside Information.]*
Responsible for making the decision (i) to delay disclosure and (ii) establishing the commencement of the Delay period and its likely end:	[*Note: to be completed with an indication of the identity and office held by the person responsible for taking the decision to delay disclosure and the decision establishing the beginning of the Delay period and its probable end, pursuant to the provisions of the Procedure (e.g. the Chief Executive Officer).*]
Responsible for the continuous monitoring of the Conditions for the Delay:	*[Note: To be completed with an indication of the identity and position held by the person responsible for the continuous monitoring, during the Delay period, of the Delay Conditions.*]
Responsible for taking the decision to disclose Inside Information to the public:	*[Note: to be completed with an indication, as the case may be, of the body or identity and office held by the person responsible for taking the decision to disclose to the public the Inside Information subject to the Delay.]*
Identification data of the notifying party:	***Name***: [•] ***Surname***: [•] ***Position***: [•] ***Phone Number***: [•] ***E-mail address***: [•] *[Note: to be completed with the indication of name, surname and position held by the notifying party.]*
Methods of communication of the Delay to Consob:	Immediately after the Delay has been communicated to the public by the Inside Information subject to this procedure, the Delay must be notified to Consob in the manner indicated in Consob Communication no. 0061330 of 1 July 2016, i.e. by means of a notification sent by certified email to the

	consob@pec.consob.it address, specifying the "Markets Division" as the addressee *and indicating* "MAR Delay Communication" *at the beginning of the subject.*

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[*Place and date of assessment*]

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[*Signature of the person who carried out the assessment and indication of the office held by him/her*]

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SECTION II

PROOF OF THE SATISFACTION OF THE CONDITIONS OF THE DELAY

Proof of Satisfaction of the Delay Conditions:	*[Note: To be completed with proof of initial satisfaction of the Delay Conditions (below) and any changes to the Delay during the Delay period.* *Conditions for Delay:* *(a) immediate disclosure would likely be detrimental to the legitimate interests of the Issuer;* *(b) the inside information of which the Issuer intends to delay the disclosure is not inconsistent with the latest information disclosed to the public or with any other type of communication by the Issuer in relation to the same matter to which the inside information relates;* *(c) the Issuer is able to guarantee the confidentiality of such information.* *With reference to point (c) above, reference may be made, for example, to the adoption by the Issuer of the Procedure, also providing information on:* ***(i)** information protection barriers erected both internally and externally to prevent access to Inside Information by persons other than those who are required to access it by the Issuer in the normal exercise of their professional activity or function;* ***(ii)** arrangements for disclosing Inside Information as soon as possible as soon as its confidentiality is no longer guaranteed.]*

[*Place and date of assessment*]

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[*Signature of the person who carried out the assessment and indication of the office held by him/her*]

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SECTION III

IDENTIFICATION OF INSIDE INFORMATION AFFECTED BY THE DELAY

Title of the press release:	[*Note: to be completed with the full title of the press release with which the Delayed Inside Information is disclosed to the public.]*
Reference Number:	*[Note: to be completed with the indication of the identification code of the Inside Information subject of the press release provided for by the SDIR system pursuant to the provisions of Annex, Section B, of Delegated Regulation (EU) No. 1437/2016.]*
Date and time of the disclosure of Inside Information to the public:	*[Note: to be completed with an indication of the date and time of the disclosure of the Inside Information to the public, meaning the time of dissemination through the SDIR system.]*

[*Place and date of assessment*]

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[*Signature of the person who carried out the assessment and indication of the office held by him/her*]