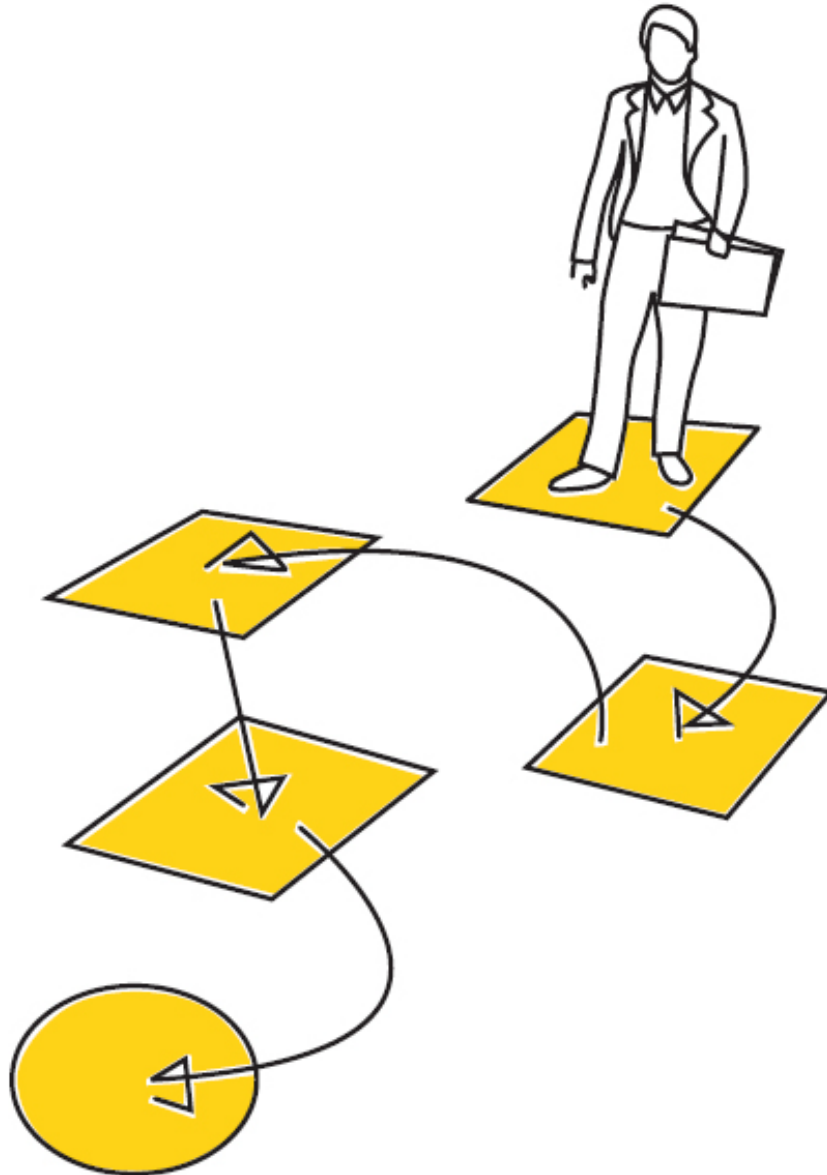


Operating Instruction

Retirement of Carbon Credits



ACTIVITIES AND OPERATING METHODS

In order to purchase CO2 offset certificates, quarterly extractions are performed from the billing system to verify the volumes of gas actually billed to customers. Using this data, the estimates of annual volumes are updated. Based on the last extraction carried out, the certificates related to the consumption billed up to September of the previous year are then retired by the end of February of year N+1.

In October of year N+1, after the last extraction, the carbon credits billed in the fourth quarter of the previous year will be retired and, if necessary, the compensated volumes will be adjusted based on the most recent emission coefficient published by the competent national authorities in year N+1 for the previous year.