

Spire Missouri Inc.

Carbon Offset Initiative Annual Report

March 13, 2026

I. Introduction

- II. On July 18, 2024, the Missouri Public Service Commission issued its *Order Approving Stipulation and Agreement Regarding Carbon Offset Initiative* (“Order”) authorizing Spire Missouri (“Spire”) to file tariff sheets to implement the Carbon Offset Initiative in compliance with the Order and the Stipulation and Agreement. On December 17, 2024, Spire filed tariff sheets complying with the Order, which were approved to become effective January 18, 2025. Pursuant to the applicable tariff sheets, specifically sheet 30.34, Spire is required to file an annual report on its Carbon Offset Initiative (“COI” or “Program”). Program Update

The first customer signed up for the program in March 2025, and there were eight participants by the end of calendar 2025. The Program was initially intended to offset emissions through a mix of 5% RTCs / 95% VCOs, however, the tariff states that “the Company reserves the right to modify the TRC and VCO is to manage Program costs.” Due to the limited participation, Spire Missouri has evaluated environmental attribute purchase options and has made purchases of only VCOs in February 2026 to satisfy our obligation to those customers that participated in calendar 2025. Since there were no other administrative costs in calendar 2025, 100% of the funds received from customers were used to purchase VCOs.

III. Reporting Requirements

- a. Total RTCs and VCOs purchased, sold, transferred, or retired during the calendar year, and reports from each applicable tracking system showing this information;

No RTCs and VCOs were purchased, sold, transferred, or retired during calendar 2025. See the responses to parts f and h for information regarding the purchase of environmental attributes subsequent to calendar 2025 to satisfy customer obligations for the program year.

- b. The source of all RTCs and VCOs acquired during the calendar year, including which tracking system the RTCs and VCOs are registered in;

No RTCs and VCOs were purchased, sold, transferred, or retired during calendar 2025. See the responses to parts f and h for information regarding the purchase of environmental attributes subsequent to calendar 2025 to satisfy customer obligations for the program year.

- c. The identification, by source and serial number, or some other identifier sufficient to establish the vintage and source of the RTCs and VCOs, of any RTCs and VCOs that have been carried forward to a future calendar year;

No RTCs and VCOs were purchased, sold, transferred, or retired during calendar 2025, and none were carried forward to a future calendar year.

- d. The total number of customers participating in the Program by month;

	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Residential Customers										
Spire Missouri East	1	0	3	3	2	3	3	4	3	6
Spire Missouri West	0	0	0	0	1	1	1	2	2	2
	1	0	3	3	3	4	4	6	5	8

Source data is available in the “Cust Dtl Pvt” tab in the attached file. While the Program was effective on January 18, 2025, the first customer did not participate until March 2025.

- e. Monthly revenue collected from Program participants;

Sum of Amount Column Labels	120	130	Grand Total
202503	(1.00)		(1.00)
202505	(5.00)		(5.00)
202506	(5.00)		(5.00)
202507	(4.00)	(1.00)	(5.00)
202508	(5.00)	(1.00)	(6.00)
202509	(5.00)	(1.00)	(6.00)
202510	(7.00)	(6.00)	(13.00)
202511	(4.00)	(6.00)	(10.00)
202512	(16.00)	(6.00)	(22.00)
Grand Total	(52.00)	(21.00)	(73.00)

Source data is available in the “GL Pvt” tab in the attached file.

- f. The amount expended by Spire to purchase RTCs and VCOs, including the price and terms of future purchase contracts and any and all associated administrative fees;

No RTCs and VCOs were purchased, sold, transferred, or retired during calendar 2025. However, Spire has purchased attributes in February 2026 to satisfy customer obligations from calendar 2025. Spire Missouri spent \$78.75 to purchase 7 mtCO2e offsets related to the Clinton Landfill in Clinton, Illinois (“Project”). See the attached Certificate of Sustainability dated February 11, 2026, and related terms of sale. The Project is

registered on the Verified Carbon Standard by Verra.¹ It is anticipated that the retirement date for the aforementioned purchase will be made on August 11, 2026. Retirement documentation will be available after that date.

- g. The amount expended by Spire Missouri on program administrative costs including, but not limited to, program marketing, labor costs, and information technology;*
- h. Spire did not expend costs on marketing, labor, or information technology related to the program in calendar 2025. If sufficient RTCs and VCOs were not purchased to fulfill customer demand in the calendar year, an explanation why;*

No RTCs and VCOs were purchased, sold, transferred, or retired during calendar 2025. The tariff sheets became effective on January 18, 2025, and the first customers did not begin participating until March 2025. Customers have paid to offset approximately 204 ccf of natural gas usage, the equivalent of approximately 1.12 metric tons of CO₂e, through the end of calendar year 2025. Due to the limited participation, Spire Missouri evaluated environmental attribute purchase options and has made purchases of only VCOs in February 2026 to satisfy our obligation to those customers that participated in calendar 2025. Since there were no other administrative costs in calendar 2025, 100% of the funds received from customers were used to purchase attributes.

It is common practice for utilities with similar programs to purchase environmental attributes to satisfy customer obligations after the close of the program year. Spire Missouri has followed this practice for calendar 2025 customer obligations. A similar path may be followed to satisfy calendar 2026 customer obligations, but the Company will evaluate calendar 2026 participation and determine the best approach to satisfy that demand in the future.

- i. Report on any contracts executed for any type of Program activity.*

There were no contracts executed for any type of Program activity in calendar 2025 or to date other than the purchase of VCOs mentioned earlier.

¹ Verra is a global leader in the development and management of high-integrity, high-impact programs for climate, sustainable development, and environmental projects. The Verified Carbon Standard Program is the world's most widely used greenhouse gas crediting program. <https://verra.org/about/overview/>