



REPORT FROM THE AUDIT AND COMPLIANCE COMMITTEE ON RELATED PARTY TRANSACTIONS.

1. INTRODUCTION AND APPLICABLE LAW

By virtue of the provisions of Recommendation 6 of the Good Governance Code of Listed Companies, approved in a resolution by the Board of the National Securities Market Commission (CNMV) on February 18, 2015, subsequently revised by the CNMV on June 26, 2020, the Audit and Compliance Committee of Enagás, S.A. ("Enagás" or the "Company") has drafted this report on the related-party transactions made by its group and subsidiaries in 2022, and which will be published on Enagás' website sufficiently in advance of the 2023 Ordinary General Shareholders' Meeting.

In preparing this report, account has been taken of both accounting standards and corporate regulations on related-party transactions:

- a) The accounting standards governing related-party transactions include the following: the prevailing securities market regulations, Legislative Royal Decree 4/2015 of October 23, which approves the consolidated text of the Securities Market Act, Order EHA/3050/2004 of September 15, on reporting of related-party transactions that must be undertaken by companies issuing securities listed for trading in official secondary markets, and CNMV Circular 3/2018 of June 28, on regular information from issuers with securities admitted to trading on regulated markets, regarding interim financial reports, interim management reports and, if applicable, quarterly financial reports, as well as the National Chart of Accounts approved by Royal Decree 1514/2007 of November 16.
- b) In turn, corporate regulations on related-party transactions include the following: articles 529 vicies to 529 tervicies of the consolidated text of the Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010 of July 2, ("LSC"), as amended by Law 5/2021 of April 12, amending the consolidated text of the Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010 of July 2, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies.

The aforementioned corporate regulations have been incorporated into the Rules and Regulations on the Organisation and Functioning of the Enagás Board of Directors, in article 14 bis, which is transcribed below:

1. *The Board of Directors shall be responsible for the knowledge and approval, following a report from the Audit and Compliance Committee, of the transactions that the Company or its subsidiaries carry out with Directors, or with shareholders holding 10% or more of the voting rights, or represented on the Board of Directors of the Company, or with any other persons who are considered related parties under the terms set forth in the Law ("Related Party Transactions"), unless their approval corresponds to the General Meeting. The affected Directors or those who represent or are related to the affected shareholders must refrain from participating in deliberating and voting on the resolution in question in accordance with the provisions of the law. The provisions of this section shall be understood to be without prejudice to the*

limitations on the ownership interest in the Company's share capital set out in the special sectoral regulations applicable to Enagás, S.A.

2. *For the purposes of the provisions of the foregoing section, transactions between the Company and its directly or indirectly wholly-owned affiliates shall not be deemed to be related party transactions, nor shall the approval by the Board of Directors of the terms of any contract to be entered into between the Company and any Director who is to perform executive functions, including, where applicable, the Chief Executive Officer, or senior managers, or the determination by the Board of the specific amounts or remuneration to be paid under such contracts.*

The transactions carried out by the Company with its subsidiaries or affiliates shall not be considered as Related-Party Transactions, provided that no other party related to the Company has an interest in such subsidiaries or affiliates.

3. *The General Shareholders' Meeting shall be responsible for the approval of related party transactions whose amount or value of which equals or exceeds 10% of the total assets according to the last annual balance sheet approved by the Company. The approval of all other related party transactions shall be the responsibility of the Board of Directors, which may not delegate this power, except for transactions between Group companies carried out in the ordinary course of business and at arm's length, and transactions with related parties entered into under contracts whose standard terms and conditions apply to a large number of customers, which are made at prices or rates generally fixed by the party acting as supplier of the good or service in question, and the amount of which does not exceed 0.5% of the Company's turnover.*
4. *The Audit and Compliance Committee shall issue a report prior to the approval of a Related-Party Transaction by the General Shareholders' Meeting or by the Board of Directors. In this report, the Committee must assess whether the transaction is fair and reasonable from the point of view of the Company and, if applicable, of the shareholders other than the related party, and give an account of the assumptions on which the assessment is based and the methods used.*

The members of the Audit and Compliance Committee affected by the Related-Party Transaction may not participate in the preparation of the report.

This report shall not be mandatory in connection with the execution of Related-Party Transactions whose approval has been delegated by the Board of Directors in the cases legally permitted and provided for in these Regulations.

5. *In those cases in which, in accordance with the provisions of section 3 of this article, the Board of Directors delegates the approval of Related-Party Transactions, the Board of Directors itself shall establish an internal reporting and periodic control procedure to verify the fairness and transparency of these transactions and, if applicable, compliance with the applicable legal criteria.*
6. *In relation to Related-Party Transactions whose approval corresponds to the General Shareholders' Meeting, the proposed approval resolution adopted by the Board of Directors shall be submitted to the General Shareholders' Meeting with the indication of whether it has been approved by the Board of Directors with or without the vote against the majority of the Independent Directors.*
7. *The Board of Directors shall ensure public disclosure of the performance of Related-Party Transactions entered into by the Company or companies of its Group, the amount of which reaches or exceeds either 5% of total assets or 2.5% of the annual amount of the Company's turnover.*

To this end, an announcement, with the legally stipulated content, must be published in an easily accessible place on the Company's website and, in turn, it must be communicated to the National Securities Market Commission. The announcement shall be published and notified, at the latest, at the time the Related-Party Transaction is entered into and shall be accompanied by the issued report, if applicable, by the Audit and Compliance Committee.

Likewise, Related-Party Transactions shall be reported in the Annual Corporate Governance Report and in the periodic public information under the terms set forth in the applicable regulations.

8. *To determine the amount of a Related-Party Transaction, the transactions entered into with the same counterpart in the last twelve months shall be taken into account in aggregate.*

2. IN PARTICULAR, ANALYSIS OF RELATED-PARTY TRANSACTIONS AND APPROVAL PROCEDURE FROM A CORPORATE PERSPECTIVE: RELATED-PARTY TRANSACTIONS TASK FORCE

In accordance with the provisions of the Protocol on Related-Party Transactions of Enagás, approved on December 20, 2021 (the "Protocol"), which implements the provisions on Related-Party Transactions established in the Corporate Enterprises Act and in the Articles of Association, in the Regulations of the General Shareholders' Meeting and in the Regulations of the Organisation and Functioning of the Board of Directors of Enagás, S.A., the Related-Party Transactions Task Force of Enagás was set up on December 22, 2021.

The Related-Party Transactions Task Force is composed of two members of the Finance Department and two members of the Legal Counsel and Compliance Department, one of the latter acting as Secretary of the Task Force. The Audit, Control and Risk Department accompanies this Task Force as guarantor of compliance with the aforementioned Protocol.

The Task Force is responsible for analysing transactions to determine whether they should be considered Related-Party Transactions and for determining the body that should approve them, where appropriate. In addition, the Task Force issues the relevant periodic reports for the Audit and Compliance Committee, among other functions.

With regard to the procedure established in the Protocol for the analysis and approval, where appropriate, of Related-Party Transaction, the head of the Unit or Area of the Company before which, by reason of the subject matter, the performance of a Related-Party Transaction is proposed, must submit the proposal to the Secretary of the Task Force for analysis as soon as possible.

Upon receipt of the notification of the proposal, the Task Force will analyse the proposal, gathering the information and, where appropriate, the reports that may be necessary in order to adopt one of the following decisions, as soon as possible:

(i) If it concludes that it is not a Related-Party Transaction in accordance with the provisions of the Law and the aforementioned Protocol, it shall notify the proposing Enagás Unit or Area or subsidiary so that the transaction may continue to be processed.

(ii) In the event that it concludes that it is a Related-Party Transaction whose approval corresponds to the Board of Directors or the General Shareholders' Meeting, it shall inform the Enagás Unit or Area or the subsidiary that has proposed the Related-Party Transaction and shall send it to the Audit and Compliance Committee for the issuance of the mandatory report prior to its approval. The proposal shall be accompanied, where appropriate, by any reports requested.

(iii) If it concludes that it is a Related-Party Transaction whose approval has been delegated by the Board of Directors, it shall inform the Enagás Unit or Area or the

subsidiary company that has proposed the Related-Party Transaction and shall submit it to the competent body or person for approval in accordance with the delegation agreement adopted for this purpose by the Board of Directors.

In accordance with the provisions of the aforementioned protocol, the Related-Party Transactions Task Force met ten times in 2022 to analyse the transactions submitted to it.

3. INFORMATION ON ENAGÁS TRANSACTIONS WITH RELATED PARTIES

Based on the regulations referred to in the first section of this report, from a corporate perspective and in accordance with the mandatory reports issued by the Audit and Compliance Committee, the Company has carried out the following transactions which, in accordance with the provisions of art. 529 vices of the Corporate Enterprises Act, meet the requirements to be considered as related-party transactions. These are also reported on the Annual Corporate Governance Report:

Company name of the related party	Brief description of the transaction	Amount (in thousands of euros)
NAVANTIA, S.A. SME	Purchase and sale of shares	3,571
POWER TO GREEN HYDROGEN MALLORCA, S.L.	EPC contract for the construction of a green hydrogen plant	16,747
ENAGÁS RENOVABLE, S.L.	Contract for the provision of engineering, advisory and consultancy services	1,387
ENAGÁS RENOVABLE, S.L.	Office sublease agreement	392

Notwithstanding the foregoing, and since accounting and corporate regulations may differ, the transactions carried out in 2022, which, although they do not meet the requirements to be considered as related-party transactions from a corporate perspective, are considered as such under current accounting regulations. These are also reported on the Notes to the Annual Accounts:

Corporate name	Brief description of the transaction	Amount (thousands of euros)
TRANS ADRIATIC PIPELINE AG	Guarantees and sureties granted.	557,000
PLANTA DE REGASIFICACIÓN DE SAGUNTO, S.A. (SAGGAS)	Financial revenue on the loan.	151
ENAGÁS TRANSPORTE DEL NORTE, S.L.	Financial revenue on the loan.	1,802
ENAGAS RENOVABLE, S.L.	Guarantees and sureties granted.	5,040
ENAGÁS TRANSPORTE DEL NORTE, S.L.	Rendering of services.	3,184
LLEWO MOBILITY S.L.	Guarantees and sureties granted.	3,215
GASODUCTO DE	Guarantees and	9,378

MORELOS, S.A.P.I DE C.V.	sureties granted.	
-----------------------------	-------------------	--

4. CONCLUSION

In view of the information contained in this report, the Enagás Audit and Compliance Committee confirms the Company's compliance with the regulations applicable to related-party transactions from both an accounting and securities market perspective, as well as from a corporate perspective.

And for all appropriate legal reasons, it is hereby stated that the Audit and Compliance Committee approved this report at its meeting held on February 16, 2023.

The Secretary to the Board of Directors
Rafael Piqueras Bautista