



**RULES AND REGULATIONS OF THE GENERAL
SHAREHOLDERS' MEETING OF ENAGÁS S.A.**

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RULES AND REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETING OF ENAGÁS, S.A.

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RULES AND REGULATIONS OF THE GENERAL SHAREHOLDERS' MEETING OF ENAGÁS, S.A.

1.- PURPOSE, APPLICATION AND VALIDITY OF THESE RULES AND REGULATIONS

The purpose of these Rules and Regulations is to regulate the General Shareholders' Meeting of Enagás, S.A. (hereinafter 'Enagás'), setting out the rules for its organisation and operation, as regards calling, preparation, information, attendance, running and the exercise of political rights, in order to facilitate the informing and participation of shareholders in the Company's decision-making process.

The competence for approving and modifying these Rules and Regulations rests with the General Shareholders' Meeting. Once approved, they shall be reported to the Comisión Nacional del Mercado de Valores (Spanish National Securities Market Commission) and a request made for their registration with the corresponding companies register. They shall be posted on the Company's website and applicable as of the first General Shareholders' Meeting held after their approval.

Notwithstanding the foregoing, responsibility shall rest with the Board of Directors to set the specific date on which, taking into account the state of the art and development of electronic or telematic technology for attending and voting remotely, such means shall be applicable for the exercise of the rights to vote and to proxy representation stipulated in Articles 9 to 11 of these Rules and Regulations. In any case, such resolution shall respect the time frames established by Spanish Law 26/2003 of 18 July. The decision of the Board of Directors in this regard shall be the subject of the corresponding proposal to amend the Rules and Regulations of the General Shareholders' Meeting, without prejudice to its effectiveness from the time of its posting on the Company's website and inclusion in the call notice for the General Shareholders' Meeting.

The Board of Directors of Enagás, in compliance with the applicable legal and regulatory provisions and the rules contained in the Company's Articles of Association and in these Rules and Regulations, must adopt the necessary measures to ensure the dissemination of the provisions of these Rules and Regulations among shareholders and investors. The Board of Directors may also propose to the General Shareholders' Meeting the modification of the Rules and Regulations when, in its opinion, it is deemed appropriate or necessary, in which case the proposal shall be accompanied by a report justifying such modification.



These Rules and Regulations complement the standards applicable to the General Shareholders' Meeting under current Spanish commercial law and the Company's Articles of Association. Should any discrepancy exist between the provisions of these Rules and Regulations and those of the Company's Articles of Association, the provisions of the Articles of Association shall always prevail.

In the exercise of its competences, it shall be the responsibility of the Board of Directors, prior to the holding of the General Shareholders' Meeting, and to the presiding board once the meeting is validly constituted, to resolve any doubts that may arise from the application of these Rules and Regulations in accordance with the general criteria for the interpretation of legal standards and the spirit and purpose of the Company's Articles of Association.

2.- GENERAL SHAREHOLDERS' MEETING

A General Shareholders' Meeting is the meeting of shareholders that is held in compliance with all legally established requirements and formalities in order to deliberate and decide by majority vote on the matters that are within its competence, expressing the Company's will in the form of resolutions. All shareholders, including those dissenting and absent, shall be bound by the resolutions of the General Shareholders' Meeting, without prejudice to their right of withdrawal.

3.- MEETING TYPES

The General Shareholders' Meeting may be ordinary (annual) or extraordinary. In either case, the General Shareholders' Meeting shall be governed by the provisions stipulated in current legislation, in the Company's Articles of Association and in these Rules and Regulations.

3.1.- ORDINARY GENERAL SHAREHOLDERS' MEETING

The Ordinary General Shareholders' Meeting shall be held within six months of the Company's financial year-end to adopt all those resolutions that, being within its competence, are submitted to its consideration and, at least:

- a)** Approve, where appropriate, the Company's corporate management.
- b)** Approve, where appropriate, the financial statements for the previous year.



- c) Decide on the application of profits or losses.

The Ordinary General Shareholders' Meeting shall be valid even if convened or held after this time.

3.2.- EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Any General Shareholders' Meeting other than the Ordinary General Shareholders' Meeting described in the preceding article shall be considered an Extraordinary General Shareholders' Meeting.

3.3.- UNIVERSAL SHAREHOLDERS' MEETING

A Universal Shareholders' Meeting may be held, under the terms and conditions established by the laws in force, if the entirety of share capital is present and those present unanimously agree to hold such meeting.

The provisions of these Rules and Regulations shall be applicable to the Universal Shareholders' Meeting with the adaptations that are applicable to it given the very nature of such meeting.

4.- POWERS OF THE GENERAL MEETING

The powers of the General Meeting, pursuant to the Corporate Enterprises Act (LSC) and the Articles of Association, shall extend to the following matters:

- a) To adopt, if thought fit, the Annual Accounts of Enagás, the Consolidated Annual Accounts of the Enagás Group, the performance of the Board of Directors and the proposed appropriation of profit or loss.
- b) To approve, where appropriate, the statement of non-financial information.
- c) To appoint and remove Directors (including the ratification or revocation of Director appointments made by the Board itself by co-optation), liquidators and auditors, and to institute actions for liability against any such party in the Company's name.
- d) To alter the Articles of Association.
- e) To effect capital increases and reductions.



- f)** To suspend or restrict the pre-emptive subscription right.
- g)** To acquire, dispose of or contribute core assets to another company. Asset are considered to be core assets, if the respective transaction amount is greater than 25% of the value of the assets shown on the last approved balance sheet.
- h)** To transfer core activities previously carried out by the Company itself to subsidiaries, even though the Company retains full control. Activities and operating assets are considered to be core activities and core operating assets, if the respective transaction amount is greater than 25% of the total value of the assets held on the balance sheet.
- i)** To approve the policy on directors' remuneration.
- j)** To restructure, merge, or split the company, or fully transfer the assets and liabilities thereof, and to agree to move the registered office outside Spain.
- k)** To dissolve the Company.
- l)** To approve any transactions that effectively add up to the Company's liquidation.
- m)** To approve the final balance sheet for liquidation purposes.
- n)** The approval of related-party transactions whose approval corresponds to the General Shareholders' Meeting under the terms set out in the Law.
- o)** Any other matters determined by law, the Articles of Association or these Rules and Regulations, in particular:
 - i.** To authorise the execution of transactions in treasury shares.
 - ii.** To resolve to issue bonds.
 - iii.** To authorise the Board of Directors, if thought fit, to increase share capital in line with the provisions of article 297.1.b of the LSC.
 - iv.** To resolve upon business laid before the General Meeting by the Board of Directors, in accordance with the law.



- v. To adopt and amend the Rules and Regulations of the General Meeting.

The Company shall guarantee, at all times, equality in the treatment of all shareholders in the same position, in regard of information, participation and the exercise voting rights at General Shareholder Meetings. In particular, it must cover the accessibility requirements of persons with disabilities and the elderly to guarantee their right to have prior information and the necessary support to exercise their vote.

5.- CONVENING GENERAL MEETING

5.1.- POWER AND DUTY TO CALL A MEETING.

The power to call an ordinary or extraordinary General Meeting rests with the Board of Directors, which shall draw up the agenda listing the business to be transacted by the General Meeting.

The Board must call the ordinary General Meeting within the first six months of each year.

The Board may call a General Meeting whenever it thinks fit for the benefit of the Company's affairs.

The General Meeting shall also be convened in any other event in which laws and regulations so require.

Without prejudice to the foregoing, the Board is under a duty to call an extraordinary General Meeting upon request by shareholders representing at least three per cent of share capital, specifying the business to be transacted in such request. In this case, the meeting must be called to be held within the two months following the date on which the governing body was required through a notary to call it; the notice of the meeting must include on the agenda the business that was the purpose of the request.

5.2.- PUBLICATION OF A NOTICE OF MEETING.

5.2.1.- TIMING AND FORM OF PUBLICATION.

General Meetings must be convened in a manner that guarantees all shareholders fast, non-discriminatory access to this information. The Meeting



Notice shall be disseminated through, at a minimum, the following media: (a) by placing a notice in the Official Gazette of the Companies Registry or in one of the most widely circulated daily newspapers in Spain; (b) the website of the CNMV (the Spanish securities market regulator); and (c) on the company's website, at least one month prior to the date scheduled for the meeting. Notwithstanding the foregoing, when the Company offers shareholders the real possibility of voting by electronic means accessible to all shareholders, Extraordinary Shareholders' Meetings may be convened with minimum notice of fifteen days. The reduction of the required convening notice period shall require an express resolution adopted at a General Shareholders' Meeting by at least two thirds of subscribed capital with voting rights. This resolution shall not be valid beyond the date on which the subsequent meeting is held. An announcement published on the Company's website shall remain accessible via the same at least until the General Shareholders' Meeting is held.

Shareholders that represent at least 3% of the share capital may request that a supplement to the convening notice for the general Shareholders' Meeting be published, including one or more points in the agenda, provided that the new points are accompanied with their justification or, if applicable, a justified resolution proposal. In no case may said right be exercised for the convening of Extraordinary Shareholder's Meetings. In order to exercise this right, shareholders must submit their request by means of a certified notification which must be received at the registered office of the Company within the five days following the publication of the notice of the meeting.

Any such supplement to the notice of meeting shall be published at least fifteen days in advance of the scheduled date of the General Meeting. Failure to publish the supplement to the notice of meeting by the legally established deadline shall render the Meeting void.

Shareholders representing at least three percent of the share capital may, within the time limit indicated in the foregoing paragraph, present well-founded proposals for resolutions on matters already included or that should be included on the Meeting's Agenda. The Company will ensure that these resolution proposals and any attached documentation reach the rest of the shareholders, in accordance with the provisions of section d) of the fourth paragraph of article 5.2.2 below.

Prior to its publication, the Company must file the notice of meeting with the CNMV (the Spanish securities market regulator), the Spanish securities exchanges and any other markets on which the Company's shares are listed for trading, and inform member entities of the relevant securities registration, clearing and settlement body.



In addition to the statutory requirements set out above, in order to achieve maximum dissemination and ensure that shareholders have sufficient time to request and obtain additional information related to the items on the Agenda, the Board of Directors shall endeavour to ensure that the notice is published in advance of the statutory deadline in a number of corporate communication media exceeding the minimum requirement established by law, unless this is impracticable because of the urgency of the situation or other circumstances beyond the control of the Board. In addition, the Notice of Meeting shall be re-published on a date closer to that scheduled for the meeting by way of reminder.

The Company will send its shareholders, either directly or indirectly through the third parties appointed by such shareholders, the central securities depository or the intermediary entity, a notice indicating where they can find the information necessary to enable them to exercise the rights deriving from their shares, under the terms provided for in the applicable regulations.

5.2.2.- CONTENT OF NOTICE.

The Notice of Meeting shall give the name of the Company, the original date and time scheduled for the meeting on first call, as well as the agenda, listing all matters to be dealt with at the meeting, the position of the person or persons executing the call and, the date the shareholder must have their name registered to participate and vote at the General Shareholders' meeting, the place and format that the complete text of the documents and proposed resolutions can be obtained, and the address of the company website where the information will be available. In addition, the date shall be specified for the holding of the General Meeting if adjourned for lack of quorum. There must be an interval of at least 24 hours between the first and second meetings.

Furthermore, the notice shall contain clear and exact information on the formalities that the shareholder must complete in order to take part and register their vote at the General Shareholders' Meeting, in particular the following information:

- a)** The right to request information, to include points in the Agenda and to submit resolution proposals, as well as the deadline to exercise their rights. Whenever it is stated that further information on said rights can be found on the website, the notice may be limited to stating the deadline for exercising rights.
- b)** The system for issuing votes by proxy, with particular mention of the forms that must be used to delegate votes and the media that must



be used for the Company to accept notification of delegated representation by electronic means.

- c)** The procedures established for remote voting, whether by post or electronic means.

The convening notice must state the right of shareholders to freely and immediately access at the registered office those documents that must be subjected to the approval of the same and the Auditor's Report.

From the moment the convening is announced and up until the General Meeting is held, the following information must be continuously posted on the Company's website:

- a)** The convening notice.
- b)** The total number of shares and voting rights on the date of the convening, broken down by share categories if any.
- c)** The documents that will be presented at the General Meeting, in particular the management, auditor and independent expert reports.
- d)** The full texts of the proposed resolutions detailing each and every item on the Agenda, or where items merely for informative purposes are concerned, a report from the competent bodies detailing each such item. As they are received, resolutions proposed by shareholders will also be included.
- e)** In the case of appointment, ratification or re-election of members of the Board of Directors, the identity, curriculum vitae and category to which each belongs, along with the proposal, the Board's report in justification of the proposal containing an appraisal of the competence, experience and merits of the proposed candidate and the report of the Sustainability and Appointments Committee in the case of the appointment or re-election of a Non-Independent Director. In the case of a legal person, the information must include that pertaining to the natural person to be appointed to exercise the functions of the post on a permanent basis.
- f)** The forms that must be used for vote by proxy and remote voting, except when sent directly by the Company to each shareholder. If for technical reasons these cannot be posted on the website, the Company must indicate on the website information on how to obtain



hard copies of these forms and must send them to any shareholder that requests them.

- g)** Where applicable, the rules for online attendance.

If a duly convened General Meeting fails to achieve quorum at the original date and time specified in the notice, and no provision was made in the notice for an adjourned meeting, the date and time of such adjourned meeting must be announced, subject to the same requirements of public disclosure as the original notice and the same agenda, within fifteen days following the date of the frustrated meeting and ten days in advance of the date established for the adjourned meeting.

In the event of a merger or spin-off, the Notice of Meeting must contain the particulars of the merger or spin-off plan specified in article 40 of Law 3/2009, and must mention shareholders' right to inspect the documentation of the proposed transaction subject to article 39 of the statute, on Structural Modifications.

Further to the particulars referred to above, the Notice of Meeting may contain any other particulars deemed relevant for shareholders, such as whether the meeting is expected to achieve quorum at the original date and time or be adjourned, the availability of means of transport, details of the Shareholder Information Office and the website, and any other matter of interest.

6.- VENUE OF THE MEETING

The place of the meeting will be announced together with the call notice.

Enagás shall ensure that the venue for the meeting is easily accessible and, in whatever case, shall provide any information in this respect it deems necessary.

The General Shareholders' Meeting may be held in several halls or spaces when the presiding board considers that there are justifiable grounds for this. In this case, audiovisual intercommunication systems must be installed to ensure the simultaneous and unified nature of the meeting.

Means for the simultaneous translation of the speeches given at the General Shareholders' Meeting may also be provided when the number of non-Spanish speaking attendees justifies this or when the presiding board deems appropriate for any other reason.



To ensure orderly proceedings at the General Shareholders' Meeting, systems to control access may be installed and the security measures deemed appropriate shall be taken.

In order to promote the widest dissemination of the proceedings of the General Shareholders' Meeting and the resolutions adopted there, media access shall be facilitated.

7.- SHAREHOLDERS' RIGHT TO INFORMATION

7.1- To facilitate the exercise of information rights in connection with the business to be addressed at the ordinary General Meeting, on the date of publication of the Notice of Meeting the Shareholder Information Office shall make the following documents available to shareholders:

- a)** The full text of the notice of General Meeting, setting out the resolutions proposed for adoption, and, where appropriate and as far as practicable, reports from the Board of Directors concerning the rationale and appropriateness.
- b)** Comprehensive documentation on the Enagás Annual Accounts and the Consolidated Annual Accounts of the Enagás Group, and on the proposed appropriation of profit or loss by Enagás for the financial year in question.
- c)** Enagás' Management Report and Consolidated Management Report for the financial year.
- d)** Auditors' Reports on the Consolidated Annual Accounts and Enagás Annual Accounts.
- e)** Annual Corporate Governance Report.
- f)** Any other report or information required by law or deemed appropriate by the Board of Directors.

If an extraordinary General Meeting is to be held, the Company shall make available to all shareholders any documents necessary for them to be properly informed as regards the proposed resolutions on the Agenda.

Prior to the General Meeting, the Company shall make the above available to shareholders via the following channels:



- A Shareholder Information Office.
- A toll-free telephone number to be specified in the Notice of Meeting.
- The Company's website.

In addition, the Company shall make the above documents available to shareholders attending the General Meeting in person.

The Shareholder Information Office shall be at shareholders' disposal to provide any information required with a view to the holding of the General Meeting.

7.2- Until five days prior to the date of the meeting, shareholders may request from the Directors any information or clarification they may deem appropriate concerning business on the agenda, or submit in writing the questions they judge relevant. With the same notice and form, or verbally during the meeting, shareholders may request information or clarifications, or ask questions with regards to the publicly available information that the Company has provided to the National Securities Market Commission since the last General Meeting was held and with regards to the Auditors' Report.

The Directors shall be under obligation to supply the information requested in accordance with the foregoing paragraph, in writing, up until the day on which the General Meeting is held.

During the General Meeting, shareholders of the Company may verbally request any information or clarifications they deem appropriate concerning business on the agenda, and, if it is impracticable to meet such requests at that time, Directors must provide written answers within a period of seven days following the end of the Meeting.

The Directors are under a duty to furnish the information requested under article 197 of the LSC, unless said information is superfluous to the preservation of the shareholder's rights, or there are objective reasons to believe the information could be used towards ends other than those of the Company or that publication of the information could harm the Company or its affiliates.

Valid requests for information or clarifications, or questions asked in writing along with the written replies of the Directors shall be posted on the Company's website.



In cases where, prior to the formulation of a specific question, the information so requested was already clearly, expressly, and directly available to all shareholders on the Company's website in a question-and-answer format, the Directors may limit their reply to a reference to the information provided in the aforementioned format. No such refusal may be made if the request is put forward by shareholders representing at least 25% of the Company's share capital.

The information requested under article 197 of the LSC shall be provided to the shareholder requesting it in writing, within the period running from the date of the Notice of Meeting until the date of the Meeting inclusive, provided such request conforms to the time limit for exercise and scope determined by law and the Rules and Regulations of the General Meeting. The shareholder shall set out in writing the questions they think appropriate and the particulars or clarifications they think necessary, and shall expressly request that the Company reply in writing, and for that purpose shall indicate the address to which the information should be sent.

Infringements on the right to information exercised in the course of the General Meeting pursuant to the provisions of this article, shall solely entitle shareholders to demand fulfilment of the obligation to provide information and seek redress for any loss or damage that may have been caused them but shall not be grounds for invalidating the General Meeting.

In the event of abusive or harmful use of the information requested, the shareholder in question shall be liable for any loss or damage caused.

7.3.- A shareholder is entitled to make a written or oral request for any information they deem relevant, even beyond the time limits set out in section 7.2 of these Rules and Regulations.

The Company shall as far as practicable endeavour to reply orally in the course of the General Shareholders' Meeting or in writing within such time frame as it thinks appropriate.

7.4.- Insofar as envisaged by prevailing legislation, and in accordance with the technical and legal terms thereof, the Company shall create an Electronic Shareholder Forum on its website with all safeguards duly in place. This forum will be available to individual shareholders and to any voluntary associations that may be set up and is intended to facilitate communication and dialogue before the General Meeting is held. The forum will be a venue for publishing proposed resolutions to be tabled as a supplement to the agenda set out in the notice of meeting, requests for adherence to such proposed resolutions,



initiatives to achieve a sufficient percentage for the exercise of a statutory minority-interest right, and offers and requests for voluntary representation by proxy. The Board of Directors of the Company shall set the rules from time to time governing the functioning of the forum made available for the General Meeting.

8.- SHAREHOLDERS' RIGHT TO PARTICIPATE

Shareholders, after providing proof of their identity as such, in the manner determined in Article 9 of this text, may at any time, through the Shareholders' Information Office, the free telephone number made available to them or the e-mail address included on the Company's website, raise questions of interest to the Company or related to their status as shareholders.

The Company shall examine shareholders' questions, suggestions and comments, and they shall be addressed if they are considered appropriate for the good performance of the Company.

9.- ATTENDANCE RIGHTS

In accordance with Article 27 of the Articles of Association, in order to be able to attend and vote at the General Shareholders' Meeting, it will be necessary to be the owner of shares that are registered in the corresponding accounting register five days prior to the meeting.

Shareholders entitled to attend must prove their entitlement by any of the following forms of evidence:

- A) The corresponding attendance and voting card, which shall be issued by the Member Entities of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (securities clearing and settlement entity) or the body replacing it, duly completed for this purpose.
- B) The electronic certificate of attendance and voting issued by the Entity in charge of the Register of Book Entries or by the Authorised Entity and Custodian of the shares, duly completed for this purpose.

Shareholders who are entitled to attend under the terms of Article 27 of the Articles of Association may attend the General Shareholders' Meeting held at the place indicated in the call to meeting, either by themselves or through a proxy.



The Board of Directors may agree, in view of the state of the art, the circumstances, and the conditions of safety, the right of shareholders to attend the Meeting using telematic means, provided that the required security conditions are guaranteed in terms of the identity of the shareholders, the effectiveness of their rights, the proper conduct of the meeting and the security of electronic communications. The procedure for exercising this right of remote attendance shall comply with the requirements and procedures indicated by the Board of Directors in the call to meeting and on the Company's website.

The provisions set out in the preceding paragraph, insofar as they are compatible with the legal regime, shall also apply in those cases in which, on the basis of the provisions of Article 27 bis of the Articles of Association and the applicable regulations, the notice of call provides for the General Meeting to be held exclusively by electronic means and, therefore, without the physical attendance of the shareholders and their representatives or, if applicable, of the members of the Board of Directors. In any case, the notice of the call for applications shall provide information on the rules that apply in this respect.

10.- PROXY RIGHTS

Any shareholder entitled to attend the meeting may procure to be represented by another person, who need not be a shareholder.

Proxies must be conferred in writing, by post, a recognised electronic signature, or any of the other legally permitted electronic or remote communication methods. In all cases, the identity of the proxy must be duly guaranteed, and shall be valid only for the particular meeting in question.

The Board of Directors shall determine the electronic notification system by which the shareholder shall notify the appointment of a proxy, in accordance with this article, based on existing technology. Such means of remote communication must satisfy the formal requirements provided with security standards to ascertain shareholders' identities and those of the proxy or proxies, and the effectiveness of their rights and the proper conduct of the meeting, as indicated by the Board in the Notice of Meeting and on the Company's website.

The provisions of the two foregoing paragraphs will likewise be applicable to notification of the proxy to the Company, and revocation of the appointment.

If the represented shareholder has issued voting instructions, their proxy holder shall cast the shareholder's vote in accordance with said instructions



and shall be bound to safeguard the instructions for one year starting from the date of the meeting that is being called.

The proxy may represent more than one shareholder, and there are no restrictions on the number of shareholders that can be represented. When a proxy represents various shareholders, the proxy may vote in more than one direction based on the instructions of each shareholder. In all cases, the number of shares represented shall be counted towards the valid constitution of the meeting.

Before their appointment, the proxy holder must inform the shareholder in detail if there is any conflict of interest, in accordance with the provisions of article 523 of the LSC. If the conflict arises after the appointment and the proxy holder had not advised the represented shareholder of the possible existence thereof, the proxy holder must inform the shareholder immediately. In both cases, if the proxy holder does not receive new precise voting instructions for each of the matters upon which the proxy holder must vote on behalf of the shareholder, the proxy holder must abstain from casting a vote.

Intermediary entities appearing as legitimated shareholders according to the accounting records but acting on behalf of different beneficial owners, may in all cases split the voting rights and exercise them in opposing ways in adherence to divergent voting instructions, should they have received such.

These intermediary entities may grant proxy to each of the beneficial owners or to third parties designated by the same, with no restrictions placed on the number of proxies granted.

A proxy may be revoked at any time. If the principal attends the meeting in person, their proxies are automatically revoked, and they must inform the proxy-holder in order to ensure that such person does not attempt to exercise proxy rights they do not hold.

Shareholders who are natural persons disqualified from exercising their civil rights and shareholders that are legal persons may be represented by any duly accredited legal representative. Both in cases of legal representation and delegation of attendance rights, no shareholder shall have more than one representative at the Meeting.

CALL FOR PROXIES

Calls for proxies issued by Directors, custodian entities of the share certificates, entities entrusted with the register of dematerialised shares or any other



person or entity publicly making such call on its own or on a third party's behalf shall be subject to article 186 and 526 of the LSC. A call for proxies shall be deemed to have been made if one and the same person holds proxies for more than three shareholders.

In particular, the document containing the call for proxies must contain, or have attached to it, the Meeting Agenda, the request for instructions for the exercise of voting rights and the manner in which the proxy holder should vote in the event that no specific instructions are given.

In the event of a proxy requested and obtained by a Director, if no instructions are extant the proxy shall be treated as demanding a vote in favour of the motion of the Board, subject to any applicable statutory restrictions.

If Company Directors, or any other person acting on behalf of such Directors, effect a call for proxies, the Director that obtains such proxy may not exercise voting rights attaching to the shares thus represented in the event of conflict of interest, unless the proxy has received precise voting instructions for each of these points, specified in article 522 of the LSC. In all cases, the director shall be deemed to be in a position of conflict of interest with regards to the following decisions:

- a) Their own appointment, re-election or ratification as a Director.
- b) Their removal, dismissal or termination as a Director.
- c) The bringing by the Company of an action for liability against them.
- d) The adoption or ratification, as applicable, of Company transactions with the Director in question or with companies controlled or represented by them or by persons acting on their behalf.

A call for proxies may be made electronically in accordance with the implementing regulatory provisions issued on the matter and in such manner as these Rules and Regulations shall determine.

SHAREHOLDERS ASSOCIATIONS

Shareholders may form specific and voluntary associations to exercise their representation at the General Meetings as provided for in law.

11.- VOTING RIGHTS



11.1.- VOTING RIGHTS AND EXCEPTIONS FOR CONFLICTS OF INTEREST

A shareholder entitled to attend under article 27 of the Articles of Association and under the implementing provisions of article 9 of these Rules and Regulations shall be entitled to vote except on resolutions in which the shareholder is in a situation of conflict of interest, as set out in the following paragraph.

No shareholder may exercise the voting rights attached to their shares on the adoption of resolutions that:

- a)** release the shareholder from an obligation or grant the shareholder a right;
- b)** provide them with any type of financial assistance, including the provision of guarantees in their favour;
- c)** exempt such shareholder from their obligations deriving from the duty to loyalty in conformity with Article 230 of the Corporate Enterprises Act;
- d)** the approval of related-party transactions when so provided by law.

The shares held by the shareholder in a situation of conflict of interest described in the preceding section shall be deducted from the share capital for the purposes of calculating the voting quorum in each case.

11.2.- MEANS OF EXERCISING VOTING RIGHTS

All shareholders entitled to vote may do so in person or by proxy by any of the following means:

- a.** Attending personally and voting at the Meeting, with the attendance and voting card duly signed and completed for this purpose or, if agreed by the Board of Directors, the right to attend and vote using telematic means, in the manner indicated by the Board for this purpose.
- b.** By post, by casting votes at the Shareholder Information Office, by recognised electronic signature or any other electronic means or, in general, by any other means of remote communication permitted by law, attaching an electronic attendance and voting certificate.

The Board of Directors shall determine which electronic or remote media may be used to attend and vote at each General Shareholders' Meeting



pursuant to the provisions of this article and having regard to the state of the art. Such means of remote communication must satisfy the security standards required to ascertain shareholders' identities, the effectiveness of their rights, the proper conduct of the meeting and the security of electronic communications as indicated by the Board in the Notice of Meeting and on the Company's website.

The right to attend and vote using telematic or electronic means, votes cast at the Shareholder Information Office or any other means of remote communication permitted in future must conform to any such statutory requirements as may be laid down and to the formalities and procedures directed by these Regulations.

When the shareholder have cast their vote by electronic means, the Company must send them an electronic confirmation of the receipt of their vote. Likewise, within one month from the date of the General Meeting, the shareholder or their representative and the beneficial owner may request confirmation that the votes corresponding to their shares have been correctly recorded and counted by the Company, unless they already have this information. The Company must send this confirmation within the period established in the applicable regulations.

11.3.- VALIDITY OF VOTES

A) Voting by personal attendance at the General Meeting

To exercise their voting rights, a shareholder present at the General Shareholders' Meeting in person must, in addition to producing proof of identity in accordance with Article 9 of these Rules and Regulations, identify themselves as follows:

- If they are a natural person, they shall present a national identity card or passport.
- If the shareholder is a legal body, the natural-person representative attending and voting on its behalf shall present their national identity card or passport and a document proving their power of attorney.

If the Board of Directors decides to exercise the right to attend and vote using telematic means, it shall indicate in the call to meeting and on the Company's website the form of accreditation of the shareholder or proxy, and the deadline, form and manner of exercising the right to vote.



B) Votes cast by remote communication systems prior to the General Meeting.

In order for the vote cast prior to the General Meeting by any of the remote communication systems to be valid, it must be received by the Company at the Shareholders' Information Office between the date of the call to the General Shareholders' Meeting and no later than twenty-four hours prior to the date and time scheduled for the meeting on first call, without prejudice to the possibility of the Board of Directors agreeing to a shorter period.

It is up to the shareholder who uses these means to prove that he has notified the Company in the due time and manner.

Votes cast by postal correspondence shall be valid provided that the shareholder sends the Company, in a sealed envelope, the attendance and voting card clearly indicating the identity of the shareholder, the number of shares held, the likely vote on each of the items on the Agenda, as well as his or her signature and a copy of the national identity card or passport, if the shareholder is an individual, and also a document legally accrediting the proxy, if the shareholder is a legal person.

If the shareholder casts his vote by electronic or telematic means, it shall be valid when he states, by means of the corresponding electronic certificate of attendance and vote, his identity by means of a recognised electronic signature or any other electronic means that provide adequate guarantees of authenticity and identification of the shareholder exercising his right to vote, as well as the number of shares he holds and the likely vote on each of the items on the Agenda.

If Shareholders decide to cast their vote in person or by proxy at the Shareholders Information Office, they shall submit an attendance and voting card clearly stating the Shareholder's identity, the number of shares held and the likely vote on each item on the Agenda, bearing their written signature. They shall also submit their national identity card or passport, if the Shareholder is a natural person, and if applicable, a document legally accrediting the proxy.

11.4.- Shareholders that attend or cast their votes remotely shall for the purposes of constitution of any General Meeting count as being present.

11.5.- A vote cast by remote means may be invalidated only if:

- a)** It is later expressly revoked by the same means used for originally casting the vote, within the time limit established for this.



b) The shareholder casting the vote is present in person at the meeting.

Any sale of voting shares effected at least five days before the scheduled date of the Meeting shall render votes cast prior to such sale null and void.

12.- ORGANISATION AND CONSTITUTION OF THE GENERAL SHAREHOLDERS' MEETING

12.1.- CONSTITUTION OF THE GENERAL SHAREHOLDERS' MEETING

For the General Meeting to be validly constituted, in accordance with the provisions of Article 193 of the Corporate Enterprises Act and Article 25 of the Articles of Association, shareholders present or represented by proxy must hold, on first call, at least twenty-five per cent (25%) of the subscribed capital with voting rights. On second call, the General Meeting shall be validly constituted regardless of the capital in attendance.

In order for an Ordinary or Extraordinary General Shareholders' Meeting to validly resolve to increase or reduce capital, make any other modifications to the Articles of Association, issue bonds, disapply or restrict the right of pre-emption and to restructure, merge or split the Company, transfer its assets and liabilities en bloc, and relocate the registered office abroad, it is required that, according to the provisions of Article 194 of the Corporate Enterprises Act and Article 26 of the Articles of Association, at the original date and time specified in the notice of meeting on first call, there are present, in person or by proxy, shareholders representing at least fifty per cent (50%) of subscribed capital with voting rights. On second call, the attendance or representation of shareholders holding at least twenty-five per cent (25%) of said capital shall be sufficient.

12.2.- CHAIR AND PRESIDING BOARD

CHAIR

The General Meeting shall be chaired by the Chairman of the Board of Directors and, in his/her absence, by the shareholder elected by the shareholders attending the meeting in each case.

It is the responsibility of the Chairman of the Meeting to chair the meeting, ensuring that it is conducted correctly, maintaining order in the debate and ensuring that the agenda set out in the call notice is followed. It is also his/her responsibility to set the order of speakers; to give and, if necessary, withdraw the floor; to set a maximum time for the debate before each vote; to reasonably



limit the time allocated to requests and questions; and to declare a matter sufficiently debated.

The Chairman shall be assisted by the Secretary to the Board of Directors and, in his/her absence, by the shareholders attending the meeting.

Once the meeting has commenced, if the Chairman or Secretary of the General Shareholders' Meeting have to leave, the persons to whom these roles correspond in accordance with the preceding paragraphs shall assume their duties and the meeting proceeding shall continue.

CONSTITUTION OF THE PRESIDING BOARD

The presiding board of the General Shareholders' Meeting shall be constituted by the members of the Board of Directors and, where his/her presence has been agreed, the Notary appointed by the Board of Directors.

All the members of the Board of Directors must attend General Shareholders' Meetings. In case of justified inability to attend, they may be represented by another member of the Board of Directors.

SCRUTINEERS

One or more scrutineers may be appointed by the Chairman, when he/she deems appropriate, and must be chosen from among the shareholders present. The scrutineers shall assist the presiding board in drawing up the attendance list and, where appropriate, in counting votes.

13.- RUNNING THE GENERAL SHAREHOLDERS' MEETING

13.1.- DRAWING UP THE ATTENDANCE LIST AND OPENING THE SESSION.

Before transacting the business on the agenda, an attendance list shall be drawn up, stating the nature or representative capacity of each attendee and the number of own shares and third-party shares they represent. The summary of the attendance list will determine the number of shareholders present or represented, as well as the amount of capital they hold, specifying the amount that corresponds to shareholders with voting rights. The Vice Secretary to the Board of Directors, or the person designated in his/her absence by the Chairman, shall submit two copies of the summary to the presiding board, signed by him/her and a scrutineer, if any.



At the time stipulated in the call notice for the commencement of the meeting, attendance shall be considered closed for the purpose of establishing a quorum.

Shareholders and shareholders' proxies who enter the meeting venue late, after the time for presenting attendance and proxy cards has expired, may attend the meeting as guests but shall not be included on the attendance list and therefore shall not form part of the quorum for voting purposes.

Once the session is open, the Secretary will read out the information on the call and attendance based on the attendance list made by the presiding board for this purpose, which shall express the nature or representative capacity of each attendee and the number of own shares and third-party shares they represent.

Notwithstanding the foregoing, as soon as the final attendance count is completed, the General Shareholders' Meeting may be validly constituted in accordance with a provisional quorum, calculated minutes before the time of commencement of the session, provided that said quorum reaches the legal minimum required for said constitution and without prejudice to the fact that the Secretary shall duly record the final quorum and read it out during the session.

The attendance list shall be drawn up on paper, or by means of a computer file or support. The means used shall be recorded in the minutes, and appropriate identification shall be made on the sealed cover of the file or support, signed by the Secretary with the approval of the Chairman.

Once the attendance list has been drawn up and it has been verified that the required quorum has been met in accordance with Articles 193 and 194 of the Corporate Enterprises Act, as well as Articles 25 and 26 of the Articles of Association, the Chairman will declare the Meeting validly constituted, if applicable.

If the Notary required by the Company to take the minutes of the Meeting is present, he/she shall ask the attendees for any reservations or objections regarding the Chairman's statements on the attendance figures of shareholders and capital. Any shareholders who expressed reservations must show their attendance card to the auxiliary staff of the presiding board, who will verify and correct any errors if necessary.

Before beginning his/her report on the financial year and the proposals submitted to the General Shareholders' Meeting, and to facilitate the proceedings, the Chairman shall ask those shareholders who wish to take the floor to show their attendance card to the auxiliary staff of the presiding board



in order to organise their turns to speak. Those shareholders who do not express their wish to take the floor at that time shall not be able to do so afterwards.

The Chairman will then report to the General Shareholders' Meeting on the most relevant aspects of the year and the Board of Directors' proposals, allowing the persons authorised by him/her to complete the presentation.

13.2.- SHAREHOLDER SPEECHES

At the end of the presentation, the Chairman will give the floor to the shareholders who have requested it, keeping the debate within the limits of the agenda, except in relation to the provisions of Article 223 of the Corporate Enterprises Act regarding special cases of removal of directors and the provisions of Article 238 of the Corporate Enterprises Act governing the bringing of corporate liability action.

It is the responsibility of the Chairman to direct the proceedings regarding speeches, and he/she may respond to the shareholders collectively or individually. The Chairman shall end this section when the matters raised have, in his/her opinion, been sufficiently discussed.

13.3.- VOTING

The different proposals for resolutions shall subsequently be put to the vote. These shall be read out by the Secretary, except where, owing to their length and the written text having been made available to the shareholders, the Chairman considers this procedure unnecessary. The reading out of the proposals may be summarised by decision of the Chairman, provided that no objection is raised by the shareholders representing the majority of the subscribed capital with voting rights present at the meeting.

Matters that are substantially independent shall be subject to a separate vote in order to allow shareholders to exercise their voting preferences separately. Notwithstanding their inclusion in the same item on the agenda, the following matters must be voted on separately:

- a) The appointment, ratification, re-election or removal of each Director.
- b) The modification of the Articles of Association, and of any articles or groups of articles that have their own autonomy.
- c) Any matters thus stipulated in the Company's Articles of Association.



Resolutions must be adopted with the favourable vote of a simple majority of the subscribed voting capital present and represented at the General Shareholders' Meeting, in accordance with the provisions of Article 201 of the Corporate Enterprises Act.

Nonetheless, an absolute majority of shareholders holding at least fifty per cent of the subscribed capital with voting rights is required to validly adopt resolutions to increase or reduce capital, make any other modifications to the Articles of Association, issue bonds, disapply or restrict the right of pre-emption and to restructure, merge or split the Company, transfer its assets and liabilities en bloc, and relocate the registered office abroad. However, the favourable vote of shareholders representing two-thirds of the share capital present or represented is required when, on second call, shareholders holding at least twenty-five per cent of the subscribed capital with voting rights are present and the aforementioned fifty per cent threshold is not reached.

After the reading out of each proposal for resolution by the Secretary, voting shall take place. For the purposes of determining the result of the votes, the votes cast at the meeting by the shareholders and their proxies in attendance, as well as those cast by proxy as a result of the exercise of the public call for proxies under the terms by which they were delegated, and those cast by post or electronically, by voting at the Shareholders' Information Office, or by any other means of remote communication in compliance with the requisites established for this purpose.

In relation to the proposals for resolution concerning items included on the agenda of the General Shareholders' Meeting, votes shall be counted by the presiding board in the following manner:

- Those votes corresponding to the shares whose holders or proxies declare that they are voting against by communicating or expressing their vote to the Secretary or, where applicable, to the Notary at the meeting for the record, as well as the negative votes cast remotely shall be counted as **votes against**.
- Those votes corresponding to the shares whose holders or proxies declare that they are abstaining by communicating or expressing this to the Secretary or, where applicable, to the Notary at the meeting for the record, as well as votes cast remotely as abstentions shall be counted as **abstentions**.



- Those votes corresponding to the remaining shares present in person and by proxy at the General Shareholders' Meeting, as well as the favourable votes cast remotely shall be counted as **votes in favour**.

In relation to the proposals for resolution concerning items not included on the agenda, referred to in Articles 223, 224 and 238 of the Corporate Enterprises Act, votes shall be counted by the presiding board in the following manner:

- Those votes corresponding to the shares whose holders or proxies meet the requirements indicated below declare that they are voting in favour by communicating or expressing their vote to the Secretary or, where applicable, to the Notary at the meeting for the record shall be counted as **votes in favour**.
- Those votes corresponding to the shares whose holders or proxies declare that they are abstaining by communicating or expressing this to the Secretary or, where applicable, to the Notary at the meeting for the record, as well as votes cast remotely as abstentions shall be counted as **abstentions**.
- Those votes corresponding to the remaining shares present in person and by proxy at the General Shareholders' Meeting, provided that they meet the requirements indicated below, shall be counted as **votes against**.

Proxies, including those obtained by public call, may not vote on proposals not included on the agenda that are put forward for approval at the General Shareholders' Meeting according to the aforementioned articles of the law, unless explicit provision is made for this purpose.

If, during the course of the meeting, shareholders wish to leave, they may address the presiding board and request, if they so wish, that their vote be recorded in the minutes for each of the proposals for resolutions included on the Agenda. If they do not do so, they shall be deemed to have voted in favour of all the items included on the agenda to be put to the vote and against those not included on the agenda and to be put to the vote during their absence.

The Secretary shall inform the General Shareholders' Meeting of the result of the vote on each proposal, indicating the votes cast for, against and abstentions.

The scrutineers shall make a note with the result of each vote, including the votes previously cast and any amendments made during the course of the meeting.



Once all the proposals have been put to the vote, the Secretary of the General Shareholders' Meeting shall deliver to the Notary, where the Company has requested his/her intervention, the scrutineers' note with the figures collected on the result of the vote on each proposal, and the Chairman shall proceed to bring the session to an end.

For each proposal for resolution put to the vote at the General Shareholders' Meeting, the number of shares for which valid votes have been cast, the proportion of share capital represented by such votes, the total number of valid votes, the number of votes for and against each resolution and, where applicable, the number of abstentions, shall at least be determined.

14.- ATTENDANCE AND SPEECHES BY OTHERS

The Chairperson of the Audit and Compliance Committee of Enagás, representing the Committee, shall be present at the General Shareholders' Meeting and willing to answer any questions raised by shareholders on matters of their competence.

The Meeting must be attended by the Company's external auditor, previously convened for this purpose by the Board of Directors. The Auditor shall intervene whenever the Chairperson deems it appropriate to clarify matters relating to its performance as the Company's external auditor.

In accordance with Article 203 of the Corporate Enterprises Act, the Board of Directors shall request the attendance of a Notary at the General Shareholders' Meeting in order to take the minutes whenever their attendance is deemed appropriate, and is under obligation to do so when required by at least one per cent of the share capital five days prior to the scheduled date. Likewise, in the event that the General Meeting of the Company is held exclusively online in accordance with the provisions of Articles 9 of these Regulations and 27 bis of the Articles of Association, the Minutes of the meeting must be drawn up by a Notary Public.

The Company's Senior Management shall be required to attend the General Shareholders' Meeting.

Other persons may attend the General Shareholders' Meeting if the Chairperson so decides.

15.- MINUTES OF THE GENERAL SHAREHOLDERS' MEETING

The minutes of proceedings may be approved at the General Shareholders' Meeting itself after the session or, failing this, within fifteen days by the Chairman of the meeting and two referees, one representing the majority and the other the minority. Corporate resolutions will be enforceable as of the date on which the minutes containing them are approved.

Where the General Shareholders' Meeting has been held in the presence of a Notary, the notarised minutes shall be effective as the minutes of the meeting and therefore not subject to approval. The resolutions contained in the notarised document shall be enforceable as of the date of its filing.

16.- PUBLICITY

16.1.- Independently of other publicity measures required legally or by regulations for each case, shareholders may see the resolutions adopted by the General Meeting and the results of the votes via the Company's website, on which the full text will be published within five days of the end of the General Meeting.

16.2.- Likewise, the following content should also be published on the company's website:

- a.** The Articles of Association
- b.** The Rules and Regulations of the General Meeting.
- c.** The Rules and Regulations of the Board of Directors and, if applicable, the Rules and Regulations of Board Committees.
- d.** The Annual Report and Internal Code of Conduct.
- e.** Corporate Governance Reports.
- f.** The Annual Reports on Directors' Remuneration.
- g.** The documents relating to ordinary and extraordinary General Meetings, specifying agendas, proposals advanced by the Board, and any significant information that shareholders may need to cast their votes, within the time limit set by the CNMV, the Spanish securities market regulator.

- h.** Information on the proceedings of previously held General Meetings, and, in particular, on the composition of the General Meeting when constituted and the resolutions adopted, stating the number of votes cast for and against each motion on the Agenda, within the time limit set by the CNMV.
- i.** Channels of communication in place as between the Company and shareholders, and, in particular, appropriate guidance for exercising shareholders' rights to information, indicating the postal and electronic addresses to which shareholders may write.
- j.** The channels and procedures for granting proxies for General Meetings in accordance with the specifications laid down by the CNMV.
- k.** The channels on procedures for casting votes remotely, in accordance with the rules implementing the appropriate system, including, as applicable, any forms required to prove remote attendance and voting at a General Meeting.
- l.** Disclosures of inside information and other relevant information.
- m.** Electronic shareholders forum in the terms governed by corresponding regulations.
- n.** The average payment period to suppliers. Where the average payment period to suppliers exceeds the statutory limit stipulated in the legislation governing late payments, the company must disclose the measures to be adopted in the subsequent reporting period to reduce the period to below the legal maximum.

16.3.- In addition, registrable resolutions shall be filed at the Companies Registry, and submitted for publication in the Official Gazette of the Companies Registry.

16.4.- The Company shall endeavour to ensure that all the information posted on the website is duly updated and that its content is consistent with that of the documents filed and deposited with the appropriate public registers.

17.- NOTIFICATION



The Company shall notify the Spanish National Securities Market Commission of the text of the resolutions adopted in the form required by law. Notification shall be made as soon as possible and, in any case, within the period established for this purpose.

18.- CASES OF ADJOURNMENT AND EXTENSION

18.1.- ADJOURNMENT

Exceptionally, should an event occur that substantially alters the orderly proceedings of the General Shareholders' Meeting, or should other extraordinary circumstances arise that hinder its normal proceedings, the Chairman of the General Shareholders' Meeting may resolve on its adjournment for such a time as necessary for the conditions that allow it to continue to be re-established.

If these persist, the Chairman shall propose to the Board the extension of its session to the first business day when this is possible.

18.2.- EXTENSION

In the event of an extension, it will not be necessary to repeat compliance with the legal or statutory requirements for its valid constitution during the subsequent session. If any shareholder included in the attendance list taken at the beginning of the meeting does not attend the subsequent sessions, the majorities required for the adoption of resolutions will continue to be determined at those sessions on the basis of the numbers resulting from that list.