



**PROPOSED RESOLUTIONS FOR THE 2022 ORDINARY GENERAL
SHAREHOLDERS' MEETING**

**First call: March 30, 2022
Second call: March 31, 2022**

MEETING AGENDA

1. To examine and, if appropriate, approve the 2021 Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow-Statement and Notes) and Management Report of Enagás S.A. and its Consolidated Group.
2. To approve the Consolidated Non-Financial Information Statement included in the Enagás Group Management Report for financial year 2021.
3. To approve, if applicable, the proposed distribution of Enagás, S.A.'s profit for 2021.
4. To approve, if appropriate, the performance of the Board of Directors of Enagás, S.A. for financial year 2021.
5. To re-elect the firm Ernst & Young, S.L. as Accounts Auditor for Enagás S.A. and its consolidated Group for 2022, 2023 and 2024.
6. To appoint, re-elect and ratify members of the Board of Directors. The following proposals shall be put to vote separately:
 - 6.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an External Director.
 - 6.2 To ratify and appoint Mr Arturo Gonzalo Aizpiri as Director for the four-year period. Mr Arturo Gonzalo Aizpiri has the role of Executive Director.
 - 6.3 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ms Ana Palacio Vallelersundi has the role of Independent Director.
 - 6.4 To appoint Ms María Teresa Costa Campi as Director for the four-year period. Ms María Teresa Costa Campi shall be an Independent Director.
 - 6.5 To appoint Ms Clara Belén García Fernández-Muro as Director for the four-year period. Ms Clara Belén García Fernández-Muro shall be an Independent Director.
 - 6.6 To appoint Mr Manuel Gabriel González Ramos as Director for the four-year period. Mr Manuel Gabriel González Ramos shall be an Independent Director.
 - 6.7 To appoint Mr David Sandalow as Director for the four-year period. Mr David Sandalow shall be an Independent Director.
7. To authorise the Board of Directors to decide to increase in the share capital in the terms and within the limits of articles 297.1 b) and 506 of the Corporate Enterprises Act, one or several times, for a maximum amount equal to half the capital existing at the time of the authorisation, within a period of five years counting from the Board's resolution, rendering null and void the unused portion of the authorisation granted as item 5 on the Ordinary General Shareholders' Meeting held on March 31, 2017; and to exclude, if applicable, the pre-emptive subscription rights up to the limit of 10% of the share capital at the time of this authorisation.
8. To modify, for the purposes of article 529 novodecies of the Corporate Enterprise Act, the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, in order to adapt it to the termination of the Executive Chairman's

executive duties, to the remuneration conditions of the new Chief Executive Officer, to the modification of the maximum limit on Directors' remuneration in their capacity as such and to the Company's long-term incentive plan.

9. To approve, for the purpose of article 219 of the Spanish Corporate Enterprises Act, a long-term incentive plan that includes distributing shares, which will be applicable to the Executive Director, the members of the Management Committee and the management personnel of both the Company and its group of companies.
10. To submit the annual report on directors' remuneration referred to in Article 541 of the Corporate Enterprises Act to an advisory vote.
11. To report on the amendments not subject to vote made to the "Rules and Regulations of the Organisation and Functioning of the Board of Directors of Enagás, S.A." since the last General Shareholders' Meeting, to bring them into line with Law 5/2021, of April 12, amending the Corporate Enterprises Act.
12. To delegate authorisation to supplement, develop, implement, rectify and formalise the resolutions adopted at the General Shareholders' Meeting.

RESOLUTION 1

To examine and, if appropriate, approve the 2021 Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow-Statement and Notes) and Management Report of Enagás S.A. and its Consolidated Group.

Adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To approve the Annual Accounts (Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow-Statement and Notes) and Management Report of Enagás S.A. and its Consolidated Group for the financial year starting on January 1 and closing on December 31, 2021."

RESOLUTION 2

To approve the Consolidated Non-Financial Information Statement included in the Enagás Group Management Report for financial year 2021.

Adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To approve the Consolidated Non-Financial Information Statement included in the Enagás Group Management Report for financial year 2021".

RESOLUTION 3

To approve, if applicable, the proposed distribution of Enagás, S.A.'s profit for 2021.

The following proposed resolution is laid before the Ordinary General Shareholders' Meeting:

“To approve the allocation of Enagás, S.A.’s profits for the 2021 financial year, which amounted to net profit of **457,259,242.44** euros, in line with the following distribution proposal prepared by the Board of Directors:

- a) Allocating an amount of 12,217,439.92 euros to the voluntary reserve.
- b) Payment of a dividend which was already wholly paid as an interim dividend by virtue of the Board of Directors’ resolution of November 22, 2021, which is ratified for all that may be necessary, paid to shareholders on December 21, 2021, and which amounted to 0.68 euros gross per entitled share, making a total of 177,811,927.04 euros.
- c) Payment of a final dividend of 1.02 euros gross per entitled share; the applicable taxes will be deducted from this amount. The total amount to be distributed for the whole of the 261,990,074 shares issued at this date would amount to 267,229,875.48 euros.

The final dividend will be paid on **July 7, 2022**.

The following table summarises the distribution of profit:

Distribution	Euros
Voluntary reserves	12,217,439.92
To dividends:	
Interim dividend	177,811,927.04
Final dividend	267,229,875.48
Total results	457,259,242.44

RESOLUTION 4

To approve, if appropriate, the performance of the Board of Directors of Enagás, S.A. for financial year 2021.

Adoption of the following resolution is proposed to the Ordinary General Shareholders’ Meeting:

“To approve the performance of the Board of Directors of Enagás, S.A. in the 2021 financial year.”

RESOLUTION 5

To re-elect the firm Ernst & Young, S.L. as Accounts Auditor for Enagás S.A. and its consolidated Group for 2022, 2023 and 2024.

Article 50 of the Articles of Association, pursuant to Article 264 of the Spanish Corporate Enterprises Act states that the Company's accounts auditors shall be appointed by the General Shareholders' Meeting prior to the end of the financial year to be audited, for an initial period of time no less than three years nor in excess of nine, as of the date of commencement of the first year audited, who may be re-appointed by the General Shareholders' Meeting once the initial period has expired. After the enactment of the Audit Act 22/2015 of July 20, which determined the options applicable to Spain from among the provisions of Regulation (EU) No 537/2014 of the European Parliament and of the Council of April 16, 2014 on specific requirements regarding statutory audit of public-interest entities, in 2015 the Audit and Compliance Committee announced a call for tenders in order to designate the Accounts Auditor for the upcoming years. The tender process, to which several reputable audit firms were invited, was carried out with complete independence so that the Committee could undertake its task. Likewise, during the process, the Committee took the necessary measures to ensure that the proposed firm met the suitability, independence and compatibility requirements imposed by the aforementioned provisions. As a result of this process, the General Shareholders' Meeting held on March 18, 2016 agreed to designate the firm Ernst & Young, S.L. as Accounts Auditor of Enagás, S.A. and its Group for the 2016, 2017 and 2018 financial years. Law 22/2015, of July 20, on Accounts Auditing (article 22.1 and article 40) and EU Regulation No. 537/2014 (article 17) establish the possibility of re-electing the Auditor for three years, as the maximum period of re-election, until the accumulated period of ten years is reached. Likewise, it is established that the signing auditor must rotate every five years, and three years must elapse before this auditor can once again take part in the audit.

The General Shareholders' Meeting held on March 29, 2019 agreed to re-elect the firm Ernst & Young, S.L. as Accounts Auditor of Enagás S.A. and its Group for a second three-year term of office covering financial years 2019, 2020 and 2021, and from 2021 Ernst & Young rotated as the 5 years established by Law have been completed.

Following its second three-year mandate, the Audit and Compliance Committee and the Board of Directors propose the re-election of Ernst & Young, S.L. as Accounts Auditor of Enagás, S.A. and its Group for the 2022, 2023 and 2024 financial years.

Adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To re-elect Ernst & Young, S.L. as Accounts Auditor of Enagás, S.A. and its consolidated Group for the 2022, 2023 and 2024 financial years."

RESOLUTION 6

"6. To appoint, re-elect and ratify members of the Board of Directors. The following proposals shall be put to vote separately:

- 6.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an External Director.
- 6.2 To ratify and appoint Mr Arturo Gonzalo Aizpiri as Director for the four-year period. Mr Arturo Gonzalo Aizpiri has the role of Executive Director.
- 6.3 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ms Ana Palacio Vallelersundi has the role of Independent Director.

- 6.4 To appoint Ms María Teresa Costa Campi as Director for the four-year period. Ms María Teresa Costa Campi shall be an Independent Director.
- 6.5 To appoint Ms Clara Belén García Fernández-Muro as Director for the four-year period. Ms Clara Belén García Fernández-Muro shall be an Independent Director.
- 6.6 To appoint Mr Manuel Gabriel González Ramos as Director for the four-year period. Mr Manuel Gabriel González Ramos shall be an Independent Director.
- 6.7 To appoint Mr David Sandalow as Director for the four-year period. Mr David Sandalow shall be an Independent Director.”

At the time of sending out the call to the Meeting, the shareholders were provided with the following reports, with detailed information on the proposals for re-election and appointment of Directors:

“REPORT PREPARED BY THE BOARD OF DIRECTORS OF ENAGÁS, S.A. PURSUANT TO ARTICLE 529 DECIES OF THE CONSOLIDATED TEXT OF THE CORPORATE ENTERPRISES ACT JUSTIFYING THE PROPOSED APPOINTMENTS, RATIFICATIONS AND RE-ELECTIONS OF DIRECTORS INCLUDED IN ITEM 6 ON THE AGENDA OF THE GENERAL SHAREHOLDERS’ MEETING CALLED FOR MARCH 30 AND 31, 2022, AT FIRST AND SECOND CALL RESPECTIVELY.”

“REPORT PREPARED BY THE SUSTAINABILITY, APPOINTMENTS, AND REMUNERATION COMMITTEE OF ENAGÁS, S.A. PURSUANT TO ARTICLES 529 DECIES AND 529 QUINQUEDECIES OF THE CONSOLIDATED TEXT OF THE SPANISH CORPORATE ENTERPRISES ACT JUSTIFYING THE PROPOSED APPOINTMENT, RE-ELECTION AND RATIFICATION OF DIRECTORS INCLUDED IN ITEM 6 ON THE AGENDA OF THE GENERAL SHAREHOLDERS’ MEETING CALLED FOR MARCH 30 AND 31, 2022, AT FIRST AND SECOND CALL RESPECTIVELY.”

Without prejudice to the express referral to such reports, their content is summarised here:

1. Re-election of Mr Antonio Llardén Carratalá as “other external” Director.

Mr Antonio Llardén Carratalá has been Executive Chairman of Enagás since 2007. Coinciding with the ratification and appointment of Mr Arturo Gonzalo Aizpiri, currently Chief Executive Officer of the Company, which is also proposed at the Meeting, Mr Llardén will be considered a Non-Executive Chairman and therefore a proposal is made to the Board of Directors for his re-election as an “other external” Director in place of his current status as an Executive Director.

At the time of his re-election, Mr Llardén will have the status of Non-Executive Chairman, while the Chief Executive Officer, Mr Gonzalo Aizpiri, will be the sole Executive Director of the Company.

Personal data.

Antonio Llardén Carratalá, 71 years old.

Antonio Llardén has been the Executive Chairman of Enagás since 2007. In addition, he currently holds the office of Chairman of the Foundation for Energy and Environmental Sustainability (Funseam), formed by the major companies operating in the energy market in Spain, as well as being a member of the Executive Committee and the Spanish Energy Club Management Board.

He is a member of Forética's Spanish Business Council for Sustainable Development, CEOE's Business Action Council and the Business Leadership Forum. He is a Trustee of the Elcano Royal Institute of International and Strategic Studies (chaired by H.M. the King), of the Foundation of Studies of Applied Economics (FEDEA), of the Princess of Girona Foundation (whose Honorary President is H.R.H. Princess of Asturias and Girona), of the Spain-Peru Council Foundation, of Aspen Institute Spain and of the Spain-United States Council Foundation.

Antonio Llardén collaborates with different institutions related to the world of music. He is a Trustee of the Queen Sofia Royal College of Music and a member of the Teatro Real Board of Protectors and of its Monitoring Committee.

He is an Industrial Engineer and studied at the Higher Technical School of Industrial Engineering of the Polytechnic University of Catalonia in Barcelona, and has wide experience in the business sector. Throughout his career he has held various senior positions in the infrastructure and energy sectors. He has been Chairman of the gas employer Sedigas, and also a member of the Board of Directors of Eurogas and of the Executive Committee of the International Gas Union (IGU). He has been a Director in several companies. In 2007 he chaired the LNG World Congress, which periodically brings together the main players in the natural gas sector every three years.

He has also been Dean of the College of Engineers; member of the Social Council of the Autonomous University of Barcelona and Chairman of its Economic Commission.

He is a Knight of the National Order of the Legion of Honour, the highest award granted by France for eminent merits in service to the country.

He is currently a visiting professor at several universities and business schools.

Mr Llardén's trajectory in Enagás as Chairman of Enagás.

a) Economic magnitudes.

- Since 2007, total shareholder return has increased by +165%.
- Enagás shares have appreciated by +13.8% compared to -38.1% for the Ibex35 and -17.2 for the EuroStoxx Utilities.
- EBITDA grew by +3.5%.
- Net income grew by +3.7%.
- Shareholder remuneration grew by +7.7%.

b) Sustainability.

During the period in which Mr Llardén has been Executive Chairman of Enagás, the Company:

- Has made sustainability one of the pillars of its strategy.
- Has reduced its carbon footprint by 41%.
- Has defined its commitment to a decarbonised future:
 - Reduction of emissions by 25% by 2030.
 - 61% by 2040.
 - The ultimate goal of being carbon neutral by 2050.
- Has adopted the most advanced reporting instruments (TCFD, SDG, GRI and CPD). The statement of non-financial information is submitted each year to the vote by the General Shareholders' Meeting.
- Has remained in the DJSI for fourteen consecutive years, leading its sector in 2019 and in 2020.

c) Good Governance.

During Mr Llardén's tenure as Executive Chairman:

- Since 2012, the positions of President and Chief Executive Officer have been separate. A step further is taken with Mr Llardén now becoming Non-Executive Chairman; the Chief Executive Officer is now the only executive of the Board.
- The independence of the Board has risen to 73.3%. With the proposals submitted to the Board, this percentage remains the same.
- A percentage of 33.3% of women on the Board in 2021 has been reached and, with the proposals being presented to the Board, this will rise to 40%.
- Best practices have been followed in the Board Committees, chaired by an Independent Director, with a majority of Independent Directors and no Executive Directors.
- Best practices have been followed in remuneration matters with Mr Llardén having voluntarily waived in 2016 a third annuity of compensation to which he was entitled in line with best practices in this regard.

Mr Llardén's succession plan.

The term of office for which Mr Llardén is now proposed for re-election is expected to be his last term as Director of the Company.

In order to carry out an orderly succession, a new Chief Executive Officer, Mr Arturo Gonzalo Aizpiri, has been appointed, who assumes all executive functions, with Mr Llardén becoming the Non-Executive Chairman. This will allow a succession process to be carried out well in advance, with the appropriate collaboration and supervision by Mr Llardén, for which he will maintain the necessary functions, which will not be of an executive nature.

In line with Mr Llardén's new qualification as Non-Executive Chairman, the Board will propose to the Meeting an amendment to the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, approved by the Meeting on May 27, 2021, reducing Mr Llardén's remuneration in line with his new duties. His new remuneration will be lower and will not include annual or long-term variable remuneration items.

Mr Llardén has waived any compensation he may be entitled to as a result of the termination of his contract as an Executive Director of the Company.

Attendance at Board Meetings.

Mr Llardén has personally attended all the Board meetings held during his term of office.

Proposal submitted to the General Shareholders' Meeting.

The Board of Directors, following a favourable report from the Sustainability, Appointments, and Remuneration Committee, proposed to the General Shareholders' Meeting the re-election of Mr Antonio Llardén Carratalá as "External Director" for the four-year period.

2. Ratification and appointment of Mr Arturo Gonzalo Aizpiri as Executive Director.

On February 21, the Board of Directors co-opted Mr Arturo Gonzalo Aizpiri as Executive Director to fill the vacancy caused by the resignation of the former Chief Executive Officer, Mr Marcelino Oreja Arburúa. At the same event, Mr Gonzalo was appointed Chief Executive Officer with full executive powers.

A proposal was made to the Board of Directors to ratify the appointment by co-option of Mr Gonzalo Aizpiri and his appointment as Director for the four-year period.

Personal data.

Arturo Gonzalo Aizpiri, 58 years old.

Until his appointment as Chief Executive Officer of Enagás, he held the position of Communication and Institutional Relations General Manager and was a member of Repsol's Executive Committee since 2016. His duties included the design and implementation of the corporate communication and marketing strategy, as well as the institutional positioning and regulatory coordination of the company at national and international level. He was also responsible for the Audit, Control and Risk area.

He was part of the Repsol team since 1990, where he highlighted his position as Corporate Director of People and Organisation from March 2016 to December 2020. During this time, he was in charge of managing Repsol's team of 24,000 professionals from 80 nationalities.

Prior to that, between December 2012 and March 2016, he held the position of Corporate Director of Institutional Relations and Corporate Responsibility, from which he contributed to strengthening the company's commitment to sustainability and the environment. In addition, he held positions of responsibility in various areas such as Research, Environment, Safety and Quality, and Media.

In the public sector he served as Director of the Environmental Agency of the Community of Madrid (1993-1995), General Director of Environmental Policy (1995-1996) and Secretary General for the Prevention of Pollution and Climate Change at the Ministry of Environment (2004-2008).

He holds a doctorate cum laude in Chemical Sciences from the Universidad Complutense de Madrid and has also completed the Program for Leadership Development (PDD) at the IESE Business School. He has taught at various institutions and has published articles in Spanish and international journals.

On behalf of Repsol, he has held positions of responsibility in various institutions linked to the energy sector. Thus, for example, he was Chairman of the Spanish Committee of the World Energy Council and Vice-Chairman of the Spanish Energy Club from December 2010 to June 2017. He has also been awarded the Cross of Military Merit with White Distinction.

Arturo Gonzalo Aizpiri's contribution to the management of the Company.

In the new management scheme of the Company, in which the hitherto Executive Chairman becomes Non-Executive Chairman, it is believed that Mr Gonzalo Aizpiri presents a suitable profile to assume the functions of sole executive as Chief Executive Officer.

Mr Arturo Gonzalo Aizpiri has extensive experience in various positions and functions in a large listed company in the energy sector, where he has been in charge of people

and organisation as well as communication and institutional relations. Other areas such as Internal Audit and Risk Control have been added to his responsibilities. He has been a member of Repsol's Executive Committee. His professional experience makes him particularly well suited to assume the role of Chief Executive Officer of Enagás with full executive powers.

To this must be added, with special emphasis, his experience in the public and private sectors in environmental and climate change matters, especially necessary in the face of the challenge of decarbonisation and ecological transition in which Enagás is called upon to be an active player.

Proposal submitted to the General Shareholders' Meeting.

Following a favourable report from the Sustainability, Appointments, and Remuneration Committee, the Board of Directors proposes to the General Shareholders' Meeting the ratification of the appointment by co-option of Mr Gonzalo Aizpuri and his appointment as Director for the statutory period of four years as "Executive Director".

3. Termination of the term of office of Ms Isabel Tocino Biscarolasaga, Mr Antonio Hernández Mancha, Mr Gonzalo Solana González and Mr Ignacio Grangel Vicente.

Ms Isabel Tocino Biscarolasaga, Mr Antonio Hernández Mancha, Mr Gonzalo Solana González and Mr Ignacio Grangel Vicente were elected for a four-year statutory term of office at the General Shareholders' Meeting held on March 22, 2018. Their term of office expires on the date of the next General Shareholders' Meeting called for March 30, 2022 upon first call and March 31, 2022 upon second call.

The Sustainability, Appointments, and Remuneration Committee highly values the contribution of these four Directors during their time on the Board of Directors and thanks them for their work. Nevertheless, in the face of the possibility of proposing the re-election of these Board Members, the Committee has given priority to the principle of carrying out a significant renewal of the Board and increasing the presence of women on the Board.

4. Proposals of the Sustainability, Appointments, and Remuneration Committee for the re-election and appointment of Independent Directors.

In addition to the proposal for the re-election of Ms Ana Palacio Vallelersundi, to fill the four vacancies, the Sustainability, Appointments, and Remuneration Committee proposes the appointment of four new Independent Directors whose profiles are particularly suited to the skills matrix of the Board.

4.1 Proposal for re-election of Ms Ana Palacio Vallelersundi as Independent Director.

Ms Ana Palacio Vallelersundi was appointed Independent Director at the General Shareholders' Meeting of June 25, 2014 with 96.8% votes in favour and was ratified by the General Shareholders' Meeting of March 22, 2018 with 97.25% votes in favour. She is Independent Leading Director and Chairwoman of the Sustainability, Appointments, and Remuneration Committee.

Personal data.

Ms Ana Palacio Vallelersundi, 73 years old.

Ana Palacio, former Minister of Foreign Affairs, is an international lawyer specialised in European law, public international law and arbitration. She also heads the consulting team of her own law firm.

She is currently the Independent Leading Director of Enagás and an Independent Director of Pharmamar (a leading biotechnology company) and AEE Power (energy infrastructures). She is a member of the Advisory Council of Investcorp (alternative investments).

She is also a member of the Board of The Atlantic Council of the United States, the External Advisory Council of the Energy Futures Initiative, the Advisory Boards of the Sandra Day O'Connor Justice Prize and the MD Anderson Cancer Centre, as well as the Board of Trustees of the Real Instituto Elcano, the Spain-United States Council Foundation and the Institute for Human Sciences, as well as a member of the Global Leadership Foundation. She is a guest lecturer at the Edmund A. Walsh School of Foreign Service at Georgetown University. She is a regular contributor to various opinion media, in particular through her monthly contributions to Project Syndicate and her weekly column in El Mundo. She also participates in conferences and forums.

A member of the European Parliament from 1994 to 2002, Ana Palacio was Spain's first female Minister of Foreign Affairs (2002-2004). As a member of the Spanish Parliament, between 2004 and 2006 she chaired the Joint Committee of the Congress and the Senate for the European Union. Between 2006 and 2008, she served as Senior Vice President and World Bank Group General Counsel and Secretary General of the International Centre for Settlement of Investment Disputes (ICSID). She also held the position of Executive Vice President in charge of the International Department of the French AREVA group (2008-2009).

She was an elected member of the Council of State of the Kingdom of Spain between March 2012 and October 2018. Awards and decorations received include an Honorary Doctorate in Humanities from Georgetown University, the 2016 Sandra Day O'Connor Justice Prize and the insignia of Officer in the National Order of the Legion of Honour of the French Republic.

Attendance at Board Meetings.

During her previous four-year term, Ms Ana Palacio attended all the meetings of the Board of Directors and all the meetings of the Sustainability, Appointments, and Remuneration Committee.

Ms Palacio's contribution to the Board's skills matrix.

The Board of Directors and the Sustainability, Appointments, and Remuneration Committee value very positively the contribution made by Ms Ana Palacio's contribution to the Board of Directors and its Committees. In particular, she has contributed her experience and know-how of the international setting and institutions in aspects that may affect the Company's different activities and the role of natural gas in the framework of the energy sector transition and global sustainability criteria.

As Independent Leading Director, she has completed the necessary balance resulting from the separation of the offices of Chairman and Chief Executive Officer and has ensured that the Independent Directors always maintain the degree of influence that they are expected to maintain on the Board's decisions, by occasionally holding personal meetings with all or some of them.

As a member and Chairwoman of the Sustainability, Appointments, and Remuneration Committee, she has participated in the current remuneration policy, which is in line with the best practices of good governance and which was materialised in the Directors' Remuneration Policy approved by the General Shareholders' Meeting in 2021, and in the proposed amendment to be submitted to the General Shareholders' Meeting in 2022. She has taken part in adopting different good governance policies and a considerable improvement in information related to sustainability. All the proposals for the appointment or re-election of Directors submitted to the General Shareholders' Meeting during her time as a member of the Sustainability, Appointments, and Remuneration Committee were approved with a wide consensus of the shareholders. As Chairwoman of the Committee (from June 2017) she led the process for the appointment and re-election of Directors which deals with the proposals to be submitted to the Meeting.

Proposal submitted to the General Shareholders' Meeting.

Taking into account the foregoing and for the purposes of article 529 decies.4 and 529 quidecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Sustainability, Appointments, and Remuneration Committee has proposed the re-election of Ms Ana Palacio Vallelersundi as Independent Director of the Company. The Board has adopted the Committee's proposal as its own.

4.2 Proposal for the appointment of Ms María Teresa Costa Campi as Independent Director.

Personal data.

María Teresa Costa Campi, 70 years old.

Degree in Economics (1973) and PhD cum laude in Economics (1980) from the University of Barcelona. She was Professor in Economics (1987), Director of the Chair of Energy Sustainability (2012), Coordinator of the Energy Economics program in the Master's in Renewable Energy (2017) and Emeritus Professor at the University of Barcelona (UB).

In her professional career, she was President of the National Energy Commission (CNE) from 2005 to 2011, the regulatory body for the energy sectors in Spain.

She was previously President of ARIAE (2005 - 2011). Vice President of MEDREG (2010 - 2011). Chair of the MEDREG Scientific Committee (2014 - 2016). Member of CEER (2005 - 2009). Chairwoman of the Board of MIBEL (2006 - 2007). Member of the CSN Advisory Council (2013 - 2015).

She was Director of Red Eléctrica Corporación (IBEX35 company) from 2018 to 2022 and a member of its Sustainability Committee. Member of the Board of Directors of EDPR (PSI), and member of the Audit, Control and Parties Committee. Director of Abertis (IBEX35) from 2013 to 2018, member of the Executive Committee for the financial valuation of investments, Chair of the CSR Committee, member of the Audit Committee and member of the Appointments and Remuneration Committee.

She has also held positions on Boards of Directors and Advisory Councils in public and non-listed companies: IC Advisor of Finance (2004 - 2005). Chairwoman of the Board of Directors of APLICSA (2004 - 2005). Counsellor of INCASOL (2004 - 2005). Counsellor of DIADA 2004 - 2005.

Since 2012, and at present, she is a corresponding member of the Royal Academy of Moral and Political Sciences. She also received the (2019) Victoriano Reinoso National Energy and Society Award (Spanish Energy Club).

She has more than 180 publications in books and specialised Spanish and international academic journals on energy and economics.

Ms Costa's contribution to the Board's skills matrix.

María Teresa Costa is Professor of Economics at the University of Barcelona. Director of the Chair of Energy Sustainability at the University of Barcelona and member of the Board of IEB of the UB. She has been a visiting professor at UCLA, Bologna, Florence, Ancona, Roma Tre, Grenoble and Toulouse universities, among others. Former President of the National Energy Commission (CNE) and former President of the Association of Ibero-American Energy Regulators (ARIAE), former Chairwoman of MIBEL, former Vice President of MEDREG, among other responsibilities. She is also a member of international Scientific Committees. She reviews scientific journals of global impact.

She is very active in research and teaching and has given more than 200 lectures and presentations at international conferences in the regulated, energy, financial, industrial and business sectors. She has more than 180 publications in books and specialised Spanish and international academic journals on energy and economics. The research group she directs on Energy Economics has been recognised for Research Excellence by the corresponding official agency for the evaluation of research quality.

She has developed an important task as a researcher in industrial and energy policy, business location factors and economic development, aspects that have made her stand out as an expert in these matters.

Her extensive and reputable experience, expressed in her published work, in conferences and in the different responsibilities she has assumed, stands out in the following thematic areas:

- Regulated sectors.
- Energy and environmental economics.
- Sustainability.
- Green finance.
- Economics and industrial organisation.
- Business economics.
- Markets and competition.

In February 2019, she received the Energy and Society Award in recognition of her long and extensive professional career and contribution to the energy sector.

She has a solid background in the energy sector, combining experience in the Regulator, where her Chair of the National Energy Commission is particularly noteworthy, with experience in the academic world, where she is currently Director of the Chair of Energy Sustainability at the University of Barcelona, and experience as a Director, among others, of Red Eléctrica.

Her experience in energy regulation and sustainability, together with her solid teaching background, clearly strengthens Enagás' competence matrix.

To ensure Ms Costa's suitability for the performance of her duties, the Sustainability, Appointments, and Remuneration Committee has been advised externally and independently by the firm "Seeliger y Conde".

Proposal submitted to the General Shareholders' Meeting.

Taking into account the foregoing and for the purposes of article 529 decies.4 and 529 quidecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Sustainability, Appointments, and Remuneration Committee has proposed the appointment of Ms María Teresa Costa Campi as Independent Director of the Company. The Board has adopted the Committee's proposal as its own.

4.3 Proposal for the appointment of Ms Clara Belén García Fernández-Muro as Independent Director.

Personal data.

Clara Belén García Fernández-Muro, 47 years old.

Degree in Economics and Business Administration. Specialised in International Economics and Development. PhD in Economics and Business Administration (2002) from the Complutense University of Madrid.

Associate Professor, Dept. of Applied Economics, Structure and History, UCM. Three five-year periods of teaching recognised in the Community of Madrid: 2005-2010, 2010-2015, 2016-2020.

Currently Deputy Director, Department of Applied Economics, Structure and History, Faculty of Economics and Business Administration.

Within her research activity she has developed two research sections (2003-2008 and 2009-2014) recognised by the National Commission for the Evaluation of Research Activity (CNEAI).

Within the scope of her academic publications, she has developed lines of work on the energy industry, on financial regulation and crisis, and on productive development and international relations.

She has contributed to Congresses, Conferences and Seminars in the last 15 years on energy industry, financial regulation and crisis and productive development and international relations.

In the academic field she has been:

2021 Adjunct Coordinator of the PhD programme in Economics, Faculty of Economics and Business Administration.

2016-2021 Member of the Academic Committee of the PhD programme in Economics, Faculty of Economics and Business Administration.

2014-2018 Member of the Academic Committee of the PhD programme in International Economics and Development, Faculty of Economics and Business Administration.

2008-2011 Member of the Academic Committee of the PhD programme in International Economics and Development, Faculty of Economics and Business Administration.

2014-2015 Vice-Dean of Quality Assessment and Undergraduate Studies, Faculty of Economics and Business Administration.

2012-2014 Coordinator of the Economics Degree.

In 2021 she was a member as external advisor of the Qualifying Tribunal in the competitive examinations to the Senior Corps of Commercial Technicians and Economists of the State and in 2022 macroeconomic analyst of SAFEI.

Since 2018, she has been an Independent Director of the General Council of the Instituto de Crédito Oficial (ICO)

Ms García's contribution to the Board's skills matrix.

Clara Belén García has a degree and a PhD in Economics and Business Administration from the Complutense University of Madrid. She is currently a Professor (Hired Doctor) in Applied Economics at UCM (with ANECA accreditation for Full Professor).

She has two research periods recognised by the National Commission for the Evaluation of Research Activity (CNEAI). Her research career is framed in two main lines: financial fragility and exchange and banking crises, on the one hand, and issues of growth and productive-export development, on the other. All this with a double geographical specialisation, having carried out empirical work on East Asia, and China in particular, and more recently on the Spanish economy.

She regularly teaches World Economics (English group, Economics Degree) and East Asian Economies (Master's Degree in International Economics and Development) at UCM; and collaborates with IE University, Universidad Pontificia de Comillas and the Diplomatic School. She is a member of the Academic Committee of the PhD programme in Economics at UCM; and held various single personal positions of degree management between 2005 and 2016.

All of this is a clear reinforcement of the Council's skills in economic, financial and international matters.

To ensure Ms García's suitability for the performance of her duties, the Sustainability, Appointments, and Remuneration Committee has been advised externally and independently by the firm "Seeliger y Conde".

Proposal submitted to the General Shareholders' Meeting.

Taking into account the foregoing and for the purposes of article 529 decies.4 and 529 quidecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Sustainability, Appointments, and Remuneration Committee has proposed the appointment of Ms Clara Belén García Fernández-Muro as Independent Director of the Company. The Board has adopted the Committee's proposal as its own.

4.4 Proposal for the appointment of Mr Manuel Gabriel González Ramos as Independent Director.

Personal data.

Manuel Gabriel González Ramos, 55 years old.

PhD in Agricultural Engineering (2003) by the UCLM, Degree in Economics (2008) by the UNED, Master's Degree in Business Administration (2009) by the UNED, Degree in Business Administration (2010) by the UNED, Degree in Law (2019) by the UNED, Master's Degree in Management and Public Policy Analysis (2010) by the Universidad Carlos III. Master's Degree in Environmental Management and Sustainable Development (2011) by the UNED. Inter-university Master's Degree in Sustainability and CSR (2014), UNED and UJI. Postgraduate Degree in Stock Exchanges and Markets (2014), University of Alicante (2018) and Master's Degree in History of Contemporary Spain in the International Context (2020), by the UNED. Tutor professor at UNED.

Member of the Spanish Congress of Deputies of the X, XI, XII, XIII and XIV Legislatures (2017-2022).

Government Delegate in the Autonomous Community of Castilla-La Mancha (2018-2019). Subdelegate of the Government in Albacete (2007-2011). Provincial Delegate of the Junta de Comunidades de Castilla-La Mancha (2004-2007). Provincial Delegate of Agriculture and Environment (2001-2004).

Civil servant of the Superior Corps of the Junta de Comunidades de Castilla-La Mancha and of the General Administration of the State.

Mr González's contribution to the Board's skills matrix.

Mr González's training as a Doctor of Agricultural Engineering involves the inclusion of a new and different skill in the Board's skills matrix. His education is complemented by degrees in economics and law. Mr González's professional and political career is linked to promoting the ecological transition, environmental advocacy and climate change.

He is trained in Sustainability and CSR, pillars of the Company's strategy. As well as his knowledge of stock exchanges and markets and the functioning of the listed market. He has experience in relations with the territorial administrations which are key stakeholders of the Company, especially in the development of renewable gas projects linked to the just transition.

All this makes him an ideal candidate to reinforce the Board's skills matrix.

To ensure Mr González's suitability for the performance of his duties, the Sustainability, Appointments, and Remuneration Committee has received external and independent advice from the firm "Seeliger y Conde".

Proposal submitted to the General Shareholders' Meeting.

Taking into account the foregoing and for the purposes of Article 529 decies.4 and 529 quidecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Sustainability, Appointments, and Remuneration Committee has proposed the appointment of Mr Manuel Gabriel González Ramos as Independent Director of the Company. The Board has adopted the Committee's proposal as its own.

4.5 Proposal for the appointment of Mr David Sandalow as Independent Director.

Personal data.

David Sandalow, 64 years old. U.S. nationality.

Graduated from the University of Michigan Law School and Yale College.

David Sandalow is the Inaugural Fellow at the Centre on Global Energy Policy and co-directs the Energy and Environment Concentration the School of International and Public Affairs at Columbia University. He founded and directs the U.S.-China Program at this Centre and is the author of the Guide to Chinese Climate Policy. He is also a Distinguished Visiting Professor in the Schwarzman Scholars Program at Tsinghua University.

He has chaired the ICEF Innovation Roadmap Project since 2015, where he has led the development of roadmaps on biomass carbon removal and storage, industrial decarbonisation, direct air capture and carbon dioxide utilisation, among other topics.

In 2020, Mr Sandalow co-founded the Food-Climate Partnership and is lead author of the Food and Climate Change InfoGuide.

Director of Fermata Energy and Senior Advisor to APL.

He lectures on energy and climate policy and has published extensively on this subject.

He has served in senior positions at the White House, State Department and the U.S. Department of Energy. Specifically, he served as Secretary of Energy (acting) and Assistant Secretary for Policy and International Affairs.

He was a senior fellow at the Brookings Institution. He has also served as Assistant Secretary of State for Oceans, Environment and Science and Senior Director on the National Security Council staff.

Mr Sandalow's contribution to the Board's skills matrix.

Mr Sandalow's U.S. nationality and professional experience outside Spain introduce a new element of diversity to the Enagás Board of Directors and is particularly appropriate for the activities that the Company is already developing abroad, especially in the United States.

He has served in the White House and the U.S. Departments of State and Energy, as well as in other relevant positions in the U.S. Administration related to energy and the environment. His research and teaching work and his numerous publications on energy and the environment also position him as an international expert of great prestige in areas identified by the Company as priorities for meeting future challenges.

His expertise in energy issues and, in particular, in decarbonisation and climate change enriches the Board's skills matrix in the face of the Company's new challenges in the energy transition environment.

To ensure Mr Sandalow's suitability for the performance of his duties, the Sustainability, Appointments, and Remuneration Committee has received external and independent advice from the firm "Seeliger y Conde".

Proposal submitted to the General Shareholders' Meeting.

Taking into account the foregoing and for the purposes of Article 529 decies.4 and 529 quidecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Sustainability, Appointments, and Remuneration Committee has proposed the appointment of Mr David Sandalow as Independent Director of the Company. The Board has adopted the Committee's proposal as its own.

5 Board structure following the appointment proposed to the General Shareholders' Meeting.

Independence and diversity.

Following the proposed appointments, the Board maintains the number of members at 15. The percentage of Independent Directors remains at 73.33% (11 out of 15), while the percentage of female directors increases to 40% (6 out of 15).

With this, the Board of Directors complies with all the recommendations currently established by the CNMV's Good Governance Code for Listed Companies in terms of size and composition.

Separation of the offices.

Since 2012, the Company has separated the positions of Chairman of the Board of Directors and Chief Executive Officer, and since 2010 has had an Independent Leading Director, the post held by Ms Ana Palacio Vallelersundi, providing an additional guarantee for the proper functioning of the Board.

Mr Antonio Llardén Carratalá has been Executive Chairman of Enagás since 2007. Coinciding with the ratification and appointment of Mr. Arturo Gonzalo Aizpiri, currently Chief Executive Officer of the Company, which is also proposed to the Board of Directors, Mr. Llardén will be considered as a Non-Executive Chairman and therefore a proposal is made to the Board that he be re-elected as an “other external” Director instead of to his current status as an Executive Director.

As Chief Executive Officer, Mr Arturo Gonzalo Aizpiri will become the only executive member of the Board of Directors.

The internal structure guarantees that all the functions promoting the control that must be exercised by the Board of Directors in relation to the executive and business functions that fall to the Chief Executive Officer maintain the necessary independence, and are organically and functionally assigned to the Chairman of the Board of Directors and to the Board itself through the Secretary to the Board.

Assessment of the Board’s performance.

The Board is subject to an annual evaluation process by an independent expert. The evaluation for the 2021 financial year has been carried out with the collaboration of the firm KPMG.

The result of the valuation is reflected in the Annual Corporate Governance Report.

Skills matrix.

Enagás has a Board’s skills matrix that is kept up to date. The one corresponding to 2021 has been published as part of the “Annual Report” prior to the call to Meeting and is set out below.

Knowledge, skills and professional experience of the Board of Directors [GRI 2-9, GRI 2-17]

	Audit and Compliance Committee								Sustainability, Appointments and Remuneration Committee						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Senior management	x		x	x	x	x		x	x	x	x	x			x
Industry experience	x		x	x		x	x				x	x	x	x	x
International experience	x		x	x	x		x		x	x	x		x		
Audit and finance	x		x	x								x	x		
Risk management	x		x	x		x			x						x
Strategy			x	x	x	x		x	x	x	x	x	x	x	x
Institutional experience and public service	x		x	x	x	x		x	x	x	x	x	x	x	
Legal, regulatory and corporate governance	x		x	x	x	x					x		x	x	
Technology								x		x					x
Cybersecurity									x	x					
Innovation				x						x		x	x		
People, culture, talent and human rights management	x		x	x		x				x	x		x	x	
Sustainability, climate change and environment	x		x		x	x	x	x		x	x	x	x	x	x

The addition of the new Directors is intended to strengthen the skills of the Board.

Implication of the Directors.

Eleven meetings of the Board of Directors were held during 2021. All the Directors attended all of them. The individual breakdown is as follows:

- Mr Antonio Llardén Carratalá (Chairman) attended all the Board meetings.
- Mr Marcelino Oreja Arburúa (former Chief Executive Officer) attended all the Board meetings.
- Ms Ana Palacio Vallelersundi attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Ms Isabel Tocino Biscarolasaga attended all the meetings of the Board and of the Audit and Compliance Committee.
- Mr Antonio Hernández Mancha attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Ms Patricia Úrbez Sanz attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Mr Gonzalo Solana González attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Mr Ignacio Grangel Vicente attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Sociedad Estatal de Participaciones Industriales (SEPI), represented by Mr Bartolomé Lora Toro, attended all the meetings of the Board and of the Audit and Compliance Committee.
- Mr Santiago Ferrer Costa attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Mr José Blanco López attended all meetings of the Board of Directors and the Audit and Compliance Committee.
- Mr José Montilla Aguilera attended all meetings of the Board of Directors and the Audit and Compliance Committee.
- Mr Cristóbal José Gallego Castillo attended all the meetings of the Board and of the Sustainability, Appointments, and Remuneration Committee.
- Ms Natalia Fabra Portela attended all meetings of the Board of Directors and the Audit and Compliance Committee.
- Ms María Teresa Arcos Sánchez attended all meetings of the Board of Directors and the Audit and Compliance Committee.

The Directors, especially the Chairwoman and the Chairman of both Committees, maintain permanent contact with those Senior Managers responsible for the areas of their competence.

Accordingly,

The following resolutions are proposed for adoption before the General Shareholders' Meeting, which will be subject to separate votes:

"6. To appoint, re-elect and ratify members of the Board of Directors. The following proposals shall be put to vote separately:

- 6.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an External Director.
- 6.2 To ratify and appoint Mr Arturo Gonzalo Aizpiri as Director for the four-year period. Mr Arturo Gonzalo Aizpiri has the role of Executive Director.
- 6.3 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ms Ana Palacio Vallelersundi has the role of Independent Director.
- 6.4 To appoint Ms María Teresa Costa Campi as Director for the four-year period. Ms María Teresa Costa Campi shall be an Independent Director.
- 6.5 To appoint Ms Clara Belén García Fernández-Muro as Director for the four-year period. Ms Clara Belén García Fernández-Muro shall be an Independent Director.
- 6.6 To appoint Mr Manuel Gabriel González Ramos as Director for the four-year period. Mr Manuel Gabriel González Ramos shall be an Independent Director.
- 6.7 To appoint Mr David Sandalow as Director for the four-year period. Mr David Sandalow shall be an Independent Director."

RESOLUTION 7

"To authorise the Board of Directors to decide to increase in the share capital in the terms and within the limits of articles 297.1 b) and 506 of the Corporate Enterprises Act, one or several times, for a maximum amount equal to half the capital existing at the time of the authorisation, within a period of five years counting from the Board's resolution, rendering null and void the unused portion of the authorisation granted as item 5 on the Ordinary General Shareholders Meeting held on March 31, 2017; and to exclude, if applicable, the pre-emptive subscription rights up to the limit of 10% of the share capital at the time of this authorisation."

Article 297.1 b) of the LSC provides that the General Shareholders' Meeting, subject to the requirements set for the amendment of the Articles of Association, may delegate to the Directors the power to increase the capital, in one or more share issues, by the amount they deem appropriate, without having to consult the General Shareholders' Meeting in advance. Under no circumstances may the capital increases exceed half of the Company's share capital at the time of the authorisation. Furthermore, they must be carried out through cash contributions within a maximum period of five years from the date of the General Shareholders' Meeting's resolution. As a result of the delegation of power, the Directors are entitled to reword the article of the Articles of Association relating to the share capital, after the increase has been agreed and completed. Article 286 of the LSC, referred to in article 297.1 b) of the same Act, provides that the Directors shall prepare a written report justifying the proposal.

The market requirements for companies, and particularly listed companies, provide that the companies' governing and administrative bodies may avail themselves of the possibilities provided by the regulatory framework for companies in order to be able to address, in a timely and effective manner, the needs that arise during the normal course of business of a large corporation. However, it is often impossible to anticipate the Company's capital requirements or the delays and increased costs of having to hold a General Shareholders' Meeting before being able to carry out a capital increase, thus hindering the Company's ability to respond to challenges with the timeliness and speed required of the market. Therefore, the Board of Directors believes that it is in the best interests of the Company and the business to allow the Board to increase the share capital and provide the Company with new equity without having to hold a General Shareholders' Meeting, which incurs additional costs and delays. The General Shareholders' Meeting of March 31, 2017 adopted a resolution to facilitate the above. However, since five years have elapsed since its adoption, the resolution is about to expire. The Board of Directors believes that it is in the Company's best interest to be able to maintain this legal instrument for raising equity.

Furthermore, article 506 of the LSC provides that, in listed companies, when the General Shareholders' Meeting delegates the power to carry out capital increases to the Directors, the latter may also be granted the power to exclude the shareholders' pre-emptive subscription rights in relation to new share issues when this is in the Company's best interests. The notice of the General Shareholders' Meeting, in addition to indicating the proposal to delegate the power to carry out capital increases to the Directors, shall also include the proposal to exclude the shareholders' pre-emptive subscription rights. After the General Shareholders' Meeting has been called, a Directors' report justifying the proposal to delegate the above power shall be made available to the shareholders.

In the capital increase agreement based on the delegation made at the meeting, the Directors' report and, if applicable, the voluntary report issued by an accounts auditor other than the Company's auditor must refer to each specific capital increase. This is unless the Directors provide justification to act otherwise; if they do so, the corresponding independent expert's report must be provided. For transactions not exceeding twenty percent of the share capital, the face value of the shares to be issued, plus, if applicable, the amount of the issue premium, must correspond to the fair value that is presumed, pursuant to the provisions of Article 504.3 of the LSC, in the market value established by reference to the stock market price, provided that it is not more than ten percent lower than the said stock market price. The Directors' report and, if applicable, the aforementioned accounts auditor's report will be made available to the shareholders and communicated to the first general meeting held after the resolution to increase the share capital.

The proposal provides for the delegation of the power to exclude pre-emptive subscription rights when the Company's interest so requires, up to a maximum aggregate nominal amount equal to 10% of the share capital at the date when the resolution is adopted. Although Article 504 of the LSC allows the delegation of the power to exclude the pre-emptive subscription right to reach 20% of the share capital at the time of authorisation, the resolution proposed to the General Shareholders' Meeting limits this to 10% of the share capital as provided by the LSC. With this limitation, the proposal goes beyond the provisions of Recommendation 5 of the CNMV's Good Governance Code for Listed Companies, as well as the provisions of the LSC.

The above delegation is justified by providing the necessary flexibility in relation to those resolutions concerning share capital increases. The Board of Directors considers that this additional possibility, which significantly increases the room for manoeuvre and the response capacity enabled by the delegation of the power to increase the share capital pursuant to article 297.1 b) of the LSC, is justified by the greater

flexibility and agility it provides, and which is sometimes required in current financial markets in order to take advantage of the times when the markets are more favourable. Exclusion of the pre-emptive subscription right helps to reduce the costs of the operation and obtain better financial conditions in the interest of the Company.

In any event, it is stated that the proposed resolution does not in itself constitute a share capital increase. It is merely a power delegated to the Board of Directors by the General Shareholders' Meeting, the exercise of which will be at the discretion of the Board based on the circumstances at the time of making the decision and always in compliance with the provisions of the relevant legal regulation. In the event that the Board of Directors decides to make use of the power to exclude the pre-emptive subscription right in relation to a specific capital increase that it may resolve to carry out when using the authorisation granted by the General Shareholders' Meeting, the Directors' report and, if deemed appropriate, the accounts auditor's report referred to in articles 308 and 506 of the LSC must be prepared. These shall be made available to the shareholders on the Company's corporate website and communicated to the first General Shareholders' Meeting to be held after the adoption of the resolution to increase the capital.

The powers delegated under the proposal are conditional upon the fact that all of the capital increases agreed by the Board of Directors, including those carried out following the powers delegated herein, those carried out pursuant to other authorisations of the General Shareholders' Meeting and those granted by the latter for the issue of convertible bonds at the meeting of May 27, 2021, do not exceed the limit of half of the current share capital provided for in article 297.1 b) in fine of the LSC or 10% of the total share capital in the event that the issuance of convertible securities excludes the shareholders' pre-emptive subscription rights.

This authorisation to increase the share capital includes the power to issue and put into circulation, in one or more share issues, the shares representing the capital that are required to carry out the increase, and to amend the wording of the article of the Articles of Association relating to the capital amount. Furthermore, the proposal includes the request, when applicable, for permission to trade the shares issued by the Company under this delegation of powers on official or non-official, organised or non-organised, Spanish or foreign secondary markets, enabling the Board of Directors to carry out the necessary formalities and actions at the competent bodies of the Spanish or foreign securities markets for the listing of the shares. Finally, it is proposed that the Board of Directors be expressly empowered to delegate, in turn, the powers covered by this proposed resolution.

Therefore, the adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To authorise the Board of Directors as broadly as is legally necessary to increase the share capital on one or more occasions and at any time under the terms and within the limits set forth in Article 297.1.b) of the LSC, within a period of five years from the date of adoption of this resolution and up to half of the current share capital. Those increases that are agreed in exercise of this authorisation and those that may be agreed pursuant to other authorisations that the General Shareholders' Meeting has granted or may grant to the Board of Directors count jointly for the purposes of this limit.

The capital increases covered by this authorisation will be carried out through the issue and circulation of new shares, with or without a premium, which will be paid for by monetary contributions. When not expressly provided for, the Board of Directors may determine the terms and conditions for capital increases as well as the characteristics of the shares, and it is free to offer the new unsubscribed shares within the deadline(s) for the exercise of the pre-emptive subscription rights. The Board of

Directors may also provide that, when not fully subscribed, the share capital will be increased only by the amount of the subscribed shares, and proceed to reword the article of the Articles of Association relating to the share capital.

For capital increases carried out pursuant to this authorisation, the Board of Directors is expressly authorised to exclude, in whole or in part, the pre-emptive subscription rights in accordance with article 506 of the LSC. The power to exclude the pre-emptive subscription rights agreed by the Board in the exercise of the above delegation of powers or others agreed or that may be agreed by the General Shareholders' Meeting is conditional upon it not exceeding, in total, 10% of the Company's current share capital.

The Company will request, where applicable, the listing on official or non-official secondary markets, organised or non-organised, in Spain or abroad, of the shares issued by virtue of this authorisation, enabling the Board to carry out the necessary formalities and actions at the competent bodies of the Spanish or foreign securities markets for listing the securities.

The Board of Directors is expressly empowered to delegate, in turn, the powers provided under this proposed resolution.

The authorisation to increase the capital conferred on the Board of Directors by a resolution of the General Shareholders' Meeting of March 31, 2017 is hereby rendered ineffective."

RESOLUTION 8

"To modify, for the purposes of article 529 novodecies of the Corporate Enterprise Act, the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, in order to adapt it to the termination of the Executive Chairman's executive duties, to the remuneration conditions of the new Chief Executive Officer, to the modification of the maximum limit for Directors' remuneration in their position as such and to the Company's long-term incentive plan".

The General Shareholders' Meeting held on May 27, 2021 approved the Director's Remuneration Policy for the 2022, 2023 and 2024 financial years as Item 10 of its Agenda, with a percentage of votes in favour of 83.283%. Article 529 novodecies of the Corporate Enterprises Act establishes that any modification or substitution of the same during its validity will require the prior approval of the General Shareholders' Meeting in accordance with the procedure established for its approval, i.e., with the corresponding rationale and accompanied by a specific report from the Appointments and Remuneration Committee.

The Board of Directors of Enagás, S.A., at its meeting held on February 21, 2022, agreed to submit for the approval of the General Shareholders' Meeting, for the purposes set out in Article 529 novodecies of the Corporate Enterprises Act (LSC) and Article 36 of the Company's Articles of Association, the proposal to amend the "Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years", which was approved by the Shareholders' Meeting as item 10 on May 27, 2021. If approved, this Policy will replace in its entirety the Policy approved by the Enagás Board on May 27, 2021, without prejudice to the effects produced and consolidated under its validity.

The proposed modification of the Policy is justified for the following reasons:

The Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years is modified for the following reasons:

- (i) At the General Shareholders' Meeting called for March 30 and 31, 2022, the termination of the Executive Chairman's executive duties as a result of his voluntary resignation will be approved, and from that date he will have the status of Non-Executive Chairman of the Board of Directors. It is therefore necessary to modify the Policy, removing references to the Executive Chairman as an executive director of the Company, establishing his new remuneration conditions as a Non-Executive Chairman.
- (ii) As a result of the decisions adopted by the Board of Directors of Enagás on February 21, 2022, the Chief Executive Officer has been replaced, and it is therefore necessary to establish the remuneration conditions of the new Chief Executive Officer.
- (iii) The maximum annual limit on the remuneration of directors in their capacity as such is modified.
- (iv) A new target is included in the long-term variable remuneration described in the Policy.

In addition, as a consequence of the foregoing, it has been necessary to introduce other formal modifications to update the Remuneration Policy to the indicated change and to adjust the wording of the Policy's content.

The Board of Directors has therefore resolved to submit for approval by the General Shareholders' Meeting, for the purposes set out in Article 529 novodecies of the Revised Text of the Corporate Enterprises Act, the aforementioned proposed amendment of the "Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years". Attached to this proposal of resolution and forming an integral part of the same, the following are placed at the disposal of shareholders: (i) the Director' Remuneration Policy for the 2022, 2023 and 2024 financial years, with the amendment that is submitted to the General Shareholders' Meeting for approval as item 8 of the Agenda, and (ii) the report of the Sustainability, Appointments, and Remuneration Committee on said amendment.

Therefore, the adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To modify, for the purposes of article 529 novodecies of the Corporate Enterprise Act, the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, in order to adapt it to the termination of the Executive Chairman's executive duties, to the remuneration conditions of the new Chief Executive Officer, to the modification of the maximum limit for Directors' remuneration in their position as such and to the Company's long-term incentive plan".

RESOLUTION 9

To approve, for the purpose of article 219 of the Spanish Corporate Enterprises Act, a long-term incentive plan that includes distributing shares, which will be applicable to the Executive Director, the members of the Management Committee and the management personnel of both the Company and its group of companies.

The Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, whose approval for the purposes of article 529 novodecies of the Corporate Enterprises Act was made in item 10 of the General Shareholders' Meeting held on May 27, 2021, and whose modification is submitted for the approval of this General Shareholders' Meeting in item 8, maintains the inclusion in the remuneration structure of the Executive Director and the management team of long-term

incentives, providing for the possible establishment of a new programme of this nature for the 2022-2024 period under the terms and for the reasons fully described in said Policy and in the report of the Sustainability, Appointments, and Remuneration Committee made available to the shareholders at the time of the call as established in the aforementioned precept. For its part, article 219 of the Corporate Enterprises Act sets out that when the director remuneration system includes the handover of shares or stock options, or remuneration pegged to the share value, it must be expressly provided for in the Articles of Association and its application will require a resolution from the General Shareholders' Meeting. The resolution of the General Shareholders' Meeting must include the maximum number of shares that may be allocated each year to this remuneration system, the exercise price or the system for calculating the exercise price of the share options, the value of the shares taken as a reference, if any, and the duration of the plan.

In line with this, article 36 of the Articles of Association states that the directors may receive additional remuneration in the form of company shares, share options or other securities that enable the holder to obtain shares, or through other share-based remuneration systems. The implementation of said systems shall be presented to the General Shareholders' Meeting for approval, and the Meeting shall determine the maximum number of shares that may be allocated to this remuneration system in each financial year, or the system for calculating the price for the exercise of option rights, the reference value of the shares applied, if applicable, and the term of duration of the scheme.

Therefore, the adoption of the following resolution is proposed to the Ordinary General Shareholders' Meeting:

"To approve, pursuant to the provisions set out in article 219 of the Corporate Enterprises Act, as well as in article 36 of the Articles of Association, a 2022-2024 Long-Term Incentive Plan (hereinafter, the "**Plan**", or the "**ILP**") targeted at the Executive Director and members of the management team (hereinafter, the "**Beneficiaries**") of Enagás, S.A. (hereinafter, "**Enagás**" or the "**Company**") and of its group of companies (hereinafter, the "**Group**").

The plan is approved in accordance with the following basic features, which will be the object of implementation in the Regulation of the 2022-2024 Long-Term Incentive Plan (hereinafter, the "**Regulation**") to be approved by the Board of Directors (hereinafter, the "**Board of Directors**"):

(1) Description and purpose of the Plan

The Plan will allow Beneficiaries of the same to receive, after a certain period of time, an incentive payable in Enagás shares and in cash, provided that certain strategic targets of the Company are met and the prerequisites set out in the Plan Regulations are satisfied.

The objective of the Plan is to (i) encourage the sustainable achievement of the objectives of the Company's Strategic Plan, (ii) give the opportunity to share the creation of value with participants, (iii) foster a sense of belonging to the Company and shared destiny, (iv) be competitive, and (v) align with the requirements of institutional investors, proxy advisors, and best Corporate Governance practices and, especially, those resulting from the recommendations of the CNMV's new Good Governance Code.

The Plan is instrumented by providing each Beneficiary with: (i) a specific number of Performance Shares (hereinafter, the "**Performance Shares**"); and, in some cases, (ii) a cash target incentive (hereinafter, the "**Cash Target Incentive**") which will serve as the basis to determine, respectively,

depending on compliance with certain targets (hereinafter, the “**Level of Attainment of the Targets**”), and if there is compliance with the requirements set out in the Plan: (i) the number of Enagás shares to be handed over; and (ii) the gross amount of cash payable, if applicable, to each Plan Beneficiary (hereinafter, the shares and the gross amount of cash will be referred to as the “**Incentive**”).

Until the Company shares are not delivered, the Plan does not grant the Beneficiaries the status of Company shareholders. In any case, the Performance Shares do not grant economic or political rights over the Company shares or any other types of shareholder rights. The Beneficiaries will become shareholders of the Company upon the settlement of the Plan and the handover, where appropriate, of the corresponding Enagás shares, which will be made, in accordance with the provisions of section 3 hereunder, on two dates.

(2) **Plan Beneficiaries**

The Executive Director of the Board of Directors (hereinafter, the “**Chief Executive Officer**” or the “**Executive Director**”) and the members of the Management Committee and the rest of the management team of Enagás and its group of companies who are expressly invited by the Board of Directors of Enagás (hereinafter, “**members of the Management Committee**” and the “**Senior managers**”), at the proposal of the Sustainability, Appointments, and Remuneration Committee (hereinafter, the “**Committee**”), shall be considered Plan Beneficiaries. The Company will send an invitation letter (hereinafter, “**Invitation Letter**”) to take part in the Plan.

The estimated number of Plan Beneficiaries amounts to 53 people, without prejudice to possible new incorporations of Plan Beneficiaries.

For these purposes, the General Shareholders’ Meeting of Enagás designated Arturo Gonzalo Aizpiri, Chief Executive Officer of the Board of Directors, as Beneficiary of the Plan.

It is expressly stated that the Company’s Board of Directors, at the proposal of the Committee, may agree to include new Beneficiaries not initially foreseen in the Plan.

(3) **Duration and settlement of the Plan**

The period for measuring Plan targets (hereinafter, the “**Period for Measuring Targets**”) will begin on January 1, 2022 (hereinafter, the “**Commencement Date of the Period for Measuring Targets**”) and will end on December 31, 2024 (hereinafter, the “**Finalisation Date of the Period for Measuring Targets**”) for all Beneficiaries, without prejudice to the specific cases regulated in the Plan Regulations.

The Plan will formally commence on the date of approval by the 2022 General Shareholders’ Meeting (the “**Plan Approval Date**”). In the case of Beneficiaries joining the Plan after the Commencement Date of the Period for Measuring Targets, another starting date after January 1, 2022 may be established in the Invitation Letter.

The effective settlement of the Plan will occur on the following dates (hereinafter, the “**Payment Dates**”):

- The Beneficiary will receive 50% of the Incentive within thirty (30) days following approval of the 2024 annual accounts by the General Shareholders' Meeting (hereinafter, the "**First Payment Date**"). This 50% would apply to the assets part of the incentive as well as the cash part of the Incentive.
- The Beneficiary will receive the remaining 50% of the Incentive once a period of one year has elapsed from the First Payment Date (hereinafter, the "**Second Payment Date**").

Accordingly, the full amount of the Incentive payable will be received by Plan Beneficiaries before July 30, 2026.

(4) Number of Performance Shares and Target Cash Incentive to be allocated to each Beneficiary

In the Letter of Invitation, the Company will establish the Initial Incentive (hereinafter, the "**Initial Incentive**") granted to each Beneficiary. The Initial Incentive will be the sum of a certain number of Performance Shares and a Cash Incentive Target.

The Initial Incentive allocated to Beneficiaries under the Plan will be determined, therefore, according to the following formula:

$$I_i = Nps + ITm$$

Where:

- **I_i** = Initial Incentive to be allocated to each Beneficiary in accordance with their professional level, and which will be defined as a percentage of their fixed remuneration.
- **Nps** = Number of Performance Shares to be allocated to each Beneficiary, rounded up to the next whole number.
- **ITm** = Cash Incentive Target to be allocated to the Beneficiary in accordance with their professional level.

The number of Performance Shares will be obtained by applying the following formula:

$$Nps = ITps / PMA$$

Where:

- **ITps** = Incentive Target to be allocated to each Beneficiary by the Company to determine the number of Performance Shares in accordance with their professional level.
- **PMA** = Arithmetic mean rounded off to two decimal digits of the closing share price of Enagás on the last session of 2021 and of the 20 sessions prior to and 20 sessions after that session (that is, 20.17 euros per share).

At the proposal of the Committee, the Company's Board of Directors may assign new Performance Shares and a new Cash Incentive Target incorporating new Beneficiaries, or increase the number of Performance Shares and Cash Incentive Target initially allocated to Beneficiaries, except in the case of the Executive Director, for whom the General Shareholders' Meeting will be responsible for agreeing such allocation. In these cases, the Company will use the Performance Shares reserve that, if applicable, is set up for these purposes.

The maximum Initial Incentive, considering 125% of the Initial Incentive, for Arturo Gonzalo Aizpiri is set at 1,875,000 euros.

The allocation of the Initial Incentive must comply with the following rules:

- In the case of the Executive Director, 100% of the Initial Incentive will be implemented through the granting of the Performance Shares.
- In the case of members of the Management Committee, 80% of the Initial Incentive will be implemented through the granting of the Performance Shares and 20% through the Cash Incentive Target.
- In the case of Directors, 60% of the Initial Incentive will be implemented through the granting of the Performance Shares and 40% through the Cash Incentive Target.

(5) Number of shares and gross cash amount to be delivered when the Plan is settled

The total number of shares to be delivered and the gross cash amount to be paid to each Plan Beneficiary on the Payment Dates (the shares and the gross amount in cash, hereinafter, the "**Final Incentive**") will be determined in accordance with the following formula:

$$I_F = (Nps \times GCI) + (ITm \times GCI)$$

Where:

- **I_F** = Final Incentive, corresponding to the number of Company shares to be handed over, rounded up by default to the closest whole number, and the gross amount in cash to be paid to each Beneficiary on the Plan Payment Dates.
- **Nps** = Number of Performance Shares allocated to the Beneficiary through the Letter of Invitation.
- **GCI** = Level of Attainment of the Incentive, according to the Level of Attainment of the Targets to which the Plan is linked and which will be determined in accordance with the provisions of section 8 below.
- **IT_m** = Cash Incentive Target allocated to the Beneficiary through the Letter of Invitation.

In addition, the Beneficiaries would be entitled to receive, in the form of shares, the net dividends, if any, that they would have received between the

First and Second Payment Dates (hereinafter, the “**Deferral Period**”) if they had received all the shares on the First Payment Date.

In any case, on each Plan Payment Date, the Company will deduct from the shares that must be handed over to Beneficiaries (from the Performance Shares), the number of shares required so that, with the earnings from the sale thereof, the Company makes the corresponding interim payment of personal income tax or tax that, where appropriate, will be payable by the Beneficiary. Likewise, the Company will deduct the corresponding withholding at source from the gross amounts of cash payable, for interim payment of Personal Income Tax or tax that, where appropriate, will be payable by the Beneficiary. Likewise, the Beneficiaries shall bear the cost of any taxes (including, if applicable, the Financial Transaction Tax) that may be levied on the share acquisition transactions.

The maximum amount of shares authorised by the General Shareholders’ Meeting also takes into account the necessary shares so that new Performance Shares can be granted to new Beneficiaries or to the existing Beneficiaries (hereinafter, “**Performance Share Reserve**”). In this event, it will be necessary for the Company’s Board of Directors to agree on this, following a favourable report from the Committee, except in the case of the Executive Director, whose allocation must be approved by the General Shareholders’ Meeting.

(6) Maximum number of shares to be delivered

Based on the provisions of the preceding sections, the number of shares to be delivered as a result of the initial allocation of Performance Shares shall be the result of dividing the ITps allocated to all Beneficiaries by the arithmetic average price rounded to the second decimal place of the closing prices of the Enagás Share in the last session of 2021 and of the 20 sessions prior to and 20 sessions after that session, as well as an estimate of the dividends expected to be paid during the Deferral period, without exceeding a maximum number of shares to be delivered to the Beneficiaries as a whole of 566,589, of which 96,970 correspond to Arturo Gonzalo Aizpiri.

Furthermore, this number of shares contains the potential number of shares to be handed over, without deducting the shares to be used for payment of the corresponding withholding at source of Personal Income Tax or, where appropriate, any other tax, in the event of applying the maximum rates when meeting the scheduled targets.

In addition, the Plan contemplates 113,318 shares that could be handed over to Beneficiaries as a consequence of the granting of new Performance Shares (Performance Shares Reserve).

The total maximum shares of the Plan therefore amounts to 679,907.

Among other means, the Company may allocate the shares that make up or comprise its treasury stock to Plan coverage or resort to the financial instrument that in each case is more advisable.

(7) Share price used as the reference

The share price used as the reference for the Plan will be the arithmetic mean rounded off to two decimal digits of the closing share price of Enagás on the last session of 2021 and of the 20 sessions prior to and 20 sessions after that session (that is, 20.17 euros per share).

(8) Metrics

The Level of Attainment of the Incentive will depend on the Level of Attainment of the Targets to which the Plan is linked.

The specific number of Enagás shares and the gross cash amount to be handed over to each Beneficiary on the Payment Dates, if the conditions established for this are met, will be established in accordance with the Level of Attainment of the following targets and indicators during the Period for Measuring Targets:

- Target 1. The relative total shareholder return (hereinafter, "TSR"). Ensures appropriate, competitive shareholder remuneration. It takes into account the evolution of shares and the dividend policy. The Objective will have two components: Absolute TSR and Relative TSR with a relative importance of 12.5% each.

The absolute TSR is measured as the acquisition of a target share price in 2024. The target price has been established by investing estimated share dividends and is based on profitability and market parameters.

The relative TSR is measured in comparison with a group of fifteen companies (REE, SNAM, TERNA, NATIONAL GRID, REN, IBERDROLA, NATURGY, ENEL, RWE, E.ON, ENGIE, CÉNTRICA, UNITED UTILITIES, SEVERN TRENT, PENNON GROUP).

- Target 2. Funds for Operations (hereinafter, "FFO"). This shows the financial soundness and net profit growth, which are the cornerstones of the Strategic Plan. This takes into account both the EBITDA of the regulated business and the dividends received from the subsidiaries that are not controlled by Enagás. It is a benchmark indicator for investors. By meeting this objective, the company's forecasts for the Group's dividend pay-out, investment and debt redemption are met. It accounts for 20% of the total objectives.
- Target 3. Accumulated cash flows received from international affiliates and other businesses (hereinafter "Dividend"). This shows the focus on international growth and a realistic and profitable investment plan as the cornerstones of the Strategic Plan. It measures the profitability of the international business compared with the annual remuneration objective which measures the year's international investment volume. It accounts for 20% of the total objectives.
- Target 4. The company's commitment to long-term value creation in a sustainable manner (hereinafter "Sustainability"). The target will consist of 5 indicators:

Decarbonisation:

- a) Reduction of CO₂ emissions in line with the decarbonisation pathway (emissions 2024 vs. emissions 2021). It accounts for 6% of the total objectives.
- b) Investment in renewable gases: Investment 2022-2024 associated with the adaptation of infrastructure to transmit renewable gases and the development of infrastructure dedicated to the transmission and storage of renewable gases. It accounts for 6% of the total objectives.

Diversity and inclusion:

- c) Percentage of women on the Board of Directors. It accounts for 2% of the total objectives.
- d) Percentage of women in managerial and pre-managerial positions. It accounts for 3% of the total objectives.
- e) Percentage of promotions that are women in managerial and pre-managerial positions. It accounts for 3% of the total objectives.

It accounts for 20% of the total objectives.

- Target 5. Digitalisation of the company (hereinafter, "Digitalisation"). The target will consist of 2 indicators:
 - a) Implementation of the Digital Transformation Strategy and improvement of the associated indicators.
 - b) Strengthen the positioning of Enagás' digital assets in the company's strategic areas.

Their weight in the overall objectives is 15% (7.5% for each indicator respectively).

The Board of Directors will determine the weighting of the previous metrics for determination of the Final Incentive to be paid, on a case-by-case basis and depending on the levels of Beneficiaries.

For each of the foregoing indicators, a Level of Attainment of the Incentive will be established, associated with each indicator, which may range between 0 per 100 and 125 per 100 of the assigned Performance Shares and of the Cash Incentive Target associated with each indicator. The Level of Attainment will be calculated through linear interpolation.

Notwithstanding the foregoing, non-compliance with the absolute TSR target may not be offset by over-compliance with the remaining indicators above 100%, so that the maximum Final Incentive would drop from 125% to 87.5% of the sum of the Performance Shares and Target Cash Incentive allocated to the Beneficiary.

For the relative TSR indicator, a Level of Attainment will be established based on the position held by Enagás in the ranking of the 16 companies (hereinafter, "Comparison Group"). The ranking will be as follows:

Relative TSR target (Ranking)	Level of Attainment of the Target (relative DAOTSR) (%)
1st - 2nd	125%
3rd	113%
4th	100%
5th	85%
6th	70%
7th	55%
8th	40%
9th – 16th	0%

The reference companies taken into consideration, in relation to the relative TSR, for the purposes of the Plan are the following:

COMPARISON GROUP 15 COMPANIES	
CÉNTRICA	RED ELÉCTRICA
ENEL	REN
ENGIE	RWE
E.ON	SEVERN TRENT
IBERDROLA	SNAM
NATURGY	TERNA
NATIONAL GRID	UNITED UTILITIES
PENNON GROUP	

For determination of the relative and absolute TSR, and in order to avoid atypical movements in the indicator, the following will be taken into account as reference values, both on the date immediately prior to the beginning of the Period for Measuring Targets (last session of the year 2021) and on the Finalisation Date of the Period for Measuring Targets (December 31, 2024 or last day of the year 2024 in which the session takes place), the arithmetic mean price rounded to the second decimal place of the closing prices of the shares of 20 sessions prior to and 20 sessions after the session, if any, of December 31 or the last day of the year in which the session takes place, inclusive.

In the event of significant internal or external changes (e.g., the Company's perimeter, macroeconomic environment or regulation), which would make it necessary to review the previously established objectives, the Board of Directors may modify the terms of the Plan, its objectives and metrics.

(9) Requirements to obtain the Final Incentive

The requirements for the Beneficiary to receive the Final Incentive resulting from this Plan are the following:

1. The targets to which the Plan is linked in the terms and conditions established in its Regulations must be met.
2. The Beneficiary must remain in the Company or its Group of companies until the First Plan Payment Date to receive 50% of the Incentive, and until the Second Payment Date to receive the remaining 50%, except in special circumstances such as death, permanent disability, and other circumstances established in the Regulations and that must be approved by the Company's Board of Directors. In the event of voluntary resignation, fair dismissal or termination on righteous grounds, the Beneficiary will therefore forfeit the right to receive the Incentive that had not been received at the time of the cessation. This is without prejudice to the possible additional application of the reduction and clawback clauses set out in section 12 hereunder.

(10) Handover of shares and availability system

The shares which, as applicable, result from settlement of the Plan will be handed over to the Beneficiary through book entries, or the applicable stock market procedure, into their corresponding securities account.

The shares received through this Plan will be fully paid up, accepted for trading and free from any lien or encumbrance.

Notwithstanding the foregoing, the Beneficiaries shall be obliged to retain for two (2) years the ownership of the shares received on the First Payment Date (net of the corresponding income tax and any applicable taxes), and for one (1) year the ownership of the shares received on the Second Payment Date, net of taxes. Once said periods have elapsed, the shares will be freely available.

(11) Early settlement of the Plan

The Plan may provide for early settlement events in cases of taking or changing control of the Company or a corporate event or transaction that, in the opinion of the Board of Directors, would significantly affect the Plan.

(12) Reduction and clawback clauses

The Plan will contemplate the corresponding reduction malus clause and clawback clause provided for in the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, which will be included in the Plan Regulations. The Board of Directors will determine, if applicable, whether the circumstances that should trigger the application of these clauses have concurred, and the part of the Final Incentive that, if applicable, should be cancelled or clawed back.

(13) Commitment to permanently hold shares

Pursuant to the provisions of the Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years, the Executive Director must maintain a number of shares (including those delivered as remuneration) equivalent to two (2) annuities of his gross fixed remuneration, as long as he continues to belong to the Board of Directors and performs executive functions.

The deadline for meeting this requirement is five (5) years from approval of the abovementioned Directors' Remuneration Policy. For new appointments, the period shall run from the date of appointment.

(14) Plan management and administration

The Enagás Board of Directors, at the proposal of the Committee, will take, in each case, the appropriate decisions for the proper management and administration of the Plan. Specifically, the Board of Directors is empowered, in the broadest terms, and such powers may be delegated by the Board of Directors to the Committee, the Chief Executive Officer, or to any other person that the Board of Directors expressly authorises to this end, for the enforcement of this resolution and for the implementation, development, formalisation, execution and settlement of the Plan when and as it deems appropriate, adopting as many resolutions and signing whatsoever public or private documents as required or appropriate for its full effects, with the power to rectify, redress, modify or supplement this resolution.

And, in general, to adopt resolutions and perform as many actions as are necessary or merely appropriate for the success of this resolution and the implementation, execution and settlement of the Plan, including, but not limited to, and always within the framework of the terms and conditions provided for in this resolution, the following powers:

- (i) Implement and execute the Plan when it deems it convenient and in the specific way it deems appropriate.
- (ii) Develop and set the specific conditions of the Plan for everything not provided for in this resolution.
- (iii) In the event that the legal system applicable to some Enagás Beneficiaries requires or warrants this, or if this is necessary or appropriate for legal, regulatory, operational or other similar reasons, adapt the stated basic terms and conditions generally or individually, including, but not limited to, the possibility of adapting the share handover mechanisms without changing the maximum number of shares linked to the Plan and envisaging and executing the Plan's partial or full cash settlement.
- (iv) Decide not to execute or totally or partially cancel the Plan, as well as to exclude certain groups of potential Enagás Beneficiaries when the circumstances so require.
- (v) Draft, sign and submit as many communications and supplementary documents as necessary or appropriate with any public or private body for the purposes of the implementation, execution or settlement of the Plan, including, if necessary, the corresponding prior communications and prospectuses.

- (vi) Carry out any action, declaration or procedure with any body or entity or public or private registry, to obtain any authorisation or verification necessary for the implementation, execution or settlement of the Plan and handover of the Enagás shares.
- (vii) Negotiate, agree and sign contracts of any kind with financial institutions or entities of any other kind that it freely designates, under the terms and conditions that it deems appropriate and which are necessary or convenient for the best implementation, execution or settlement of the Plan. This includes, whenever necessary or suitable for the legal regime applicable to some of the Beneficiaries or if necessary or convenient for legal, regulatory, operational or other reasons of a similar nature, the establishment of any legal status or reaching of agreements with any type of entities for the deposit, custody, holding and/or administration of the shares and/or their subsequent handover to the Beneficiaries within the framework of the Plan.
- (viii) Draft and publish whichever announcements that are necessary or convenient.
- (ix) Draft, sign, grant and, if applicable, certify any kind of document relating to the Plan.
- (x) Adapt the content of the Plan to the corporate circumstances and operations that may occur during the Period for Measuring Targets, both referring to Enagás and the companies that are part of the Comparison Group at any time, under the terms and conditions deemed necessary or appropriate at all times to maintain the purpose of the Plan, including early settlement. Specifically, modify the composition of the Comparison Group of companies as a result of corporate operations that involve modifications or disappearances of such companies, set the references for determination of the Performance Shares to be allocated, and establish and adjust the metrics and their corresponding weightings and scales of reaching targets according to the Company's situation at any given time. All of this will be within the Plan's limits approved by the General Shareholders' Meeting.
- (xi) And, in general, carry out any actions, adopt any resolutions and sign any documents that are necessary or merely appropriate for the validity, effectiveness, implementation, development, execution, settlement and performance of the Plan and of the previously adopted resolutions.

RESOLUTION 10

To submit the Annual Directors' Remuneration Report referred to in Article 541 of the Consolidated Text of the Corporate Enterprises Act to an advisory vote.

Article 541 of Consolidated Text of the Corporate Enterprises Act stipulates that Boards of listed societies must draw up and publish an annual report on directors' remuneration, including remuneration they receive or must receive in their capacity as Directors and, where applicable, remuneration for carrying out executive functions. The Annual Report on Directors' Remuneration shall be submitted to an advisory vote as a separate item on the Agenda of the Ordinary General Shareholders' Meeting.

Article 529 novodecies of Consolidated Text of the Corporate Enterprises Act stipulates that the Directors' remuneration policy shall be as per the remuneration system provided for in the company' Articles of Association, and shall be approved by the General Shareholders' Meeting at least every three years as a separate item on the Agenda. The approved Directors' remuneration policy shall remain valid for the three financial years following that in which it was approved by the General Shareholders' Meeting. Any remuneration paid to Directors for holding or being removed from their positions and for performing executive functions must be consistent with the Directors' remuneration policy in effect at any given time, except for any remuneration expressly approved by the General Shareholders' Meeting.

This report is in keeping with the provisions of Article 541 of the Consolidated Text of the Corporate Enterprises Act, which includes the remuneration of Directors, including remuneration they receive or must receive in their capacity as Directors and, where applicable, remuneration for carrying out executive functions. The report is in keeping with the contents and structure determined by the Spanish Ministry of Finance and Competitiveness and the National Securities Market Commission (CNMV), and includes (i) clear, comprehensive and comprehensible information concerning the Directors' Remuneration Policy applicable to the current year; (ii) a global overview of application of the Remuneration Policy during the preceding year; (iii) in addition to details of the individual remuneration packages accruing for all concepts and for each of the Directors during that year.

The General Shareholders' Meeting held on May 27, 2021 approved the "Directors' Remuneration Policy for the 2022, 2023 and 2024 financial years". The Annual Directors' Remuneration Report which is now put forward for the advisory vote refers to the aforementioned Policy approved by the Board. This policy is subject to modification in item 8 of this Shareholders' Meeting in order to adapt it to the termination of the executive duties of the Executive Chairman, to the compensation conditions of the new Chief Executive Officer, to the modification of the maximum compensation limit for directors in their capacity as such and to the Company's long-term incentive plan.

This report is in keeping with the provisions of Article 541 of the Consolidated Text of the Corporate Enterprises Act, which includes the remuneration of Directors, including remuneration they receive or must receive in their capacity as Directors and, where applicable, remuneration for carrying out executive functions. The report is in keeping with the contents and structure determined by the Spanish Ministry of Finance and Competitiveness and the National Securities Market Commission (CNMV), and includes (i) clear, comprehensive and comprehensible information concerning the Directors' Remuneration Policy applicable to the current year; (ii) a global overview of application of the Remuneration Policy during the preceding year; (iii) in addition to details of the individual remuneration packages accruing for all concepts and for each of the Directors during that year.

By way of attachment to these proposed resolutions and forming an integral part of them, the Annual Report on Directors' Remuneration is placed at the shareholders' disposal.

Accordingly,

The proposed advisory vote on the Annual Report on Directors' Remuneration, made available to shareholders, is laid before the General Shareholders' Meeting for the purposes of Article 541 of the Consolidated Text of the Corporate Enterprises Act.

RESOLUTION 11

To report on the amendments not subject to vote made to the “Rules and Regulations of the Organisation and Functioning of the Board of Directors of Enagás, S.A.” since the last General Shareholders’ Meeting, to bring them into line with Law 5/2021, of April 12, amending the Corporate Enterprises Act.

Pursuant to Article 528 of the Consolidated Text of the Corporate Enterprises Act, on convening the Ordinary General Shareholders’ Meeting, the Board of Directors provides shareholders of the Company with a report explaining the scope and content of the amendment to the Rules and Regulations of the Organisation and Functioning of the Board of Directors of Enagás, S.A., approved by the Board of Directors at a meeting on December 20, 2021.

Law 5/2021, of April 12, on the promotion of the long-term involvement of shareholders in listed companies, which transposes into Spanish law Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017, (“Law 5/2021”), has amended, among other regulations, the consolidated text of the Corporate Enterprises Act, approved by Royal Legislative Decree 1/2010, of July 2 (“LSC”).

Among other matters, the aforementioned Law 5/2021 modified the related-party transaction regime of listed companies provided for in the LSC, adding a new Chapter VII bis to Title XIV (which includes Articles 529 vicies to 529 tervicies), as well as a new Article 231 bis in the LSC relating to intra-group transactions, in addition to partially modifying the concept of persons related to the Directors contained in Article 231 of the LSC. It also modified the remuneration system for Board Members, the powers of the Audit Committee with regard to the reporting of non-financial information and established the obligation for Board Members of listed companies to be, in general, natural persons.

Based on this legal amendment, the Enagás General Shareholders’ Meeting held on May 27, 2021, approved the amendment of the Company’s Articles of Association and the Regulations of the General Shareholders’ Meeting.

In coordination with the foregoing, the Board of Directors amended the “Rules and Regulations of the Organisation and Functioning of the Board of Directors of Enagás, S.A.” in order to adapt them to the new provisions of the LSC, without prejudice to the incorporation of certain technical or drafting clarifications.

By way of attachment to these proposed resolutions and forming an integral part of them, the Board of Directors’ Report referring to this item on the Agenda is included.

RESOLUTION 12

To delegate authorisation to supplement, develop, implement, rectify and formalise the resolutions adopted at the General Shareholders’ Meeting.

Adoption of the following resolution is proposed to the Ordinary General Shareholders’ Meeting:

- “One.- To delegate to the Board of Directors the broadest powers required to supplement, develop, implement and rectify any of the resolutions adopted at the General Shareholders’ Meeting. The power to rectify shall include the power to make any required or advisable modifications, amendments and additions arising from any objections or remarks made by the regulatory

bodies of securities markets, stock exchanges, the Companies Register or any other public authority with powers relating to the resolutions adopted.

- Two.- To delegate indistinctly to the Chairman of the Board of Directors, Mr Antonio Llardén Carratalá, and the Secretary, Mr Rafael Piqueras Bautista, and to each of the Board members, the powers required formally to draw up the resolutions adopted by the General Shareholders' Meeting and register those so requiring, in full or in part, with powers to that end to draw up all manner of notarised and non-notarised instruments, including those supplementing or rectifying those resolutions."

These draft resolutions were approved by the Board of Directors at its meeting on February 21, 2022.

The Secretary to the Board of Directors.
Rafael Piqueras Bautista
Enagás, S.A.