



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, RE-ELECTIONS AND RATIFICATION OF DIRECTORS INCLUDED IN ITEM 6 ON THE AGENDA OF THE GENERAL SHAREHOLDERS' MEETING CALLED FOR MARCH 30, 2022 AND MARCH 31, 2022, AT FIRST AND SECOND CALL RESPECTIVELY.

1. Introduction.

Pursuant to Article 518 e) of the Consolidated Text of the Corporate Enterprises Act, when issuing a call notice to the General Shareholders' Meeting and when appointing, ratifying or re-electing Directors, companies shall include the identity, CV and position of each Director, in addition to the proposed resolution and reports mentioned in Article 529 decies.

Pursuant to article 529 decies of the Consolidated Text of the Corporate Enterprises Act, the Appointments, and Remuneration Committee shall be responsible for proposing all appointments and re-elections of members of the Board of Directors in the case of Independent Directors, while the Board itself shall be responsible for proposing all other appointments and re-elections. The proposal shall always be accompanied by a report from the Board justifying the competencies, experience and merits of the proposed candidate. This report shall be attached to the minutes of the General Shareholders' Meeting or of the Board. All proposed appointments or re-elections of non-Independent Directors shall also be subject to a report from the Appointments, and Remuneration Committee.

Pursuant to article 529 quidecies, the Appointments, and Remuneration Committee shall, inter alia, formulate proposals for the Board of Directors for appointing Independent Directors in order for them to be designated by the method of co-option or to be subject to the decisions of the General Shareholders' Meeting, along with proposals for the re-election or removal of those Directors by the General Shareholders' Meeting. The Committee shall also report on the proposed appointments, re-elections or removal of the remaining Directors.

The Board of Directors intends to convene a General Shareholders' Meeting for March 30, 2022 at first call and for March 31, 2022 at second call. Item 6 on the agenda will include the following proposed resolutions:

"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 meeting held on February 21, 2022, the Sustainability, Appointments, and Remuneration Committee of Enagás, S.A., (i) has formulated its proposal for the re-election of Ms Ana Palacio Vallelersundi as Independent Director, as well as the appointment of Ms. María Teresa Costa Campi, Ms. Clara Belén García Fernández-Muro, Mr Manuel Gabriel González Ramos and Mr David Sandalow, also with the category of Independent Directors, to fill four vacancies resulting from the termination due to the expiration of the four-year statutory term of office of the following Directors: Ms Isabel Tocino Biscarolasaga (Independent), Mr Antonio Hernández Mancha (Independent), Mr Gonzalo Solana González (Independent) and Mr Ignacio Grangel Vicente and (ii) has reported favourably on the proposed re-election of Mr Antonio Llardén Carratalá, who will become another External Director, and the ratification and appointment of Mr Arturo Gonzalo Aizpiri as Executive Director. Following these terminations, ratifications, re-elections and appointments, the number of Directors remains at fifteen.

The Board shall make available to all shareholders the report referred to in Article 529 decies.

2. 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, proposes to the General Shareholders' Meeting the re-election of Mr Antonio Llardén Carratalá as "External Director" for the four-year period.

3. 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 Aizpuri 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".

4. 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.

5. Committee proposals 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.

5.1 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.

5.2 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.

5.3 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.

5.4 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.

5.5 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.

6. 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 posts of Chairperson of the Board of Directors and Chief Executive Officer and since 2010 it boasts a Independent Leading Director, the post held by Ms Ana Palacio Vallelersundi, providing an additional guarantee that the Board is functioning properly.

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
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."

And for all appropriate legal reasons, it is hereby stated that the Company's Board of Directors prepared this report at its meeting held on February 21, 2022.

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