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**ISSUER'S PARTICULARS**

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Financial year-end: [ 31/12/2019 ]

CORPORATE TAX CODE [ A-28294726 ]

Corporate name:

[ **ENAGÁS, S.A.** ]

Registered office:

[ PASEO DE LOS OLMOS, 19 MADRID ]

### A. COMPANY REMUNERATION POLICY FOR THE CURRENT FINANCIAL YEAR

- A.1. Explain the current directors' remuneration policy applicable to the current financial year. As far as is relevant, certain information referring to the remuneration policy approved by the general shareholders' meeting can be included, provided that it is clear and specific.

Descriptions must be provided of the specific resolutions for the current financial year, both for the directors' remuneration for the role itself and for the Board's performance of executive functions in accordance with the provisions of the contracts signed with the executive directors and with the remuneration policy approved by the general meeting.

In all cases the following must be provided:

- A description of the corporate procedures and bodies involved in setting and approving the remuneration policy and its conditions.
- Indicate and if necessary explain whether or not comparable companies were taken into account in setting the company's remuneration policy.
- Information on whether or not any external advisor was involved and their personal details.

The Rules and Regulations of the Organisation and Functioning of the Board of Directors of Enagás Board confers the Board the power to adopt decisions on the remuneration of Directors and Senior Management. Specifically, the Appointments, Remuneration and Corporate Social Responsibility Committee is responsible for supporting the Board on matters relating to remuneration of Directors and Senior Managers.

The Committee consists of six Directors, with five being Independent Directors and one a Proprietary Director: Ana Palacio Vallelersundi (Chairwoman, Independent); Ignacio Grangel Vicente (Independent); Antonio Hernández Mancha (Independent); Santiago Ferrer Costa (Proprietary); Gonzalo Solana González (Independent) and Patricia Urbez (Independent).

The General Shareholders' Meeting 2019 approved the Remuneration Policy for the 2019-2021 period. The Policy for the 2019-2021 period is intended to maintain things as they stand and therefore maintains the fundamental premises on which the previous Policy approved for the 2016-2018 period was based. The first premise of this Policy is the commitment made by the Board to shareholders at the Ordinary General Meeting held in 2015 to introduce a Long-Term Incentive (ILP) in the remuneration structure of Executive Directors, which will also be applicable to the Company's management team, and which complies with recommendations 56 to 64 of the CNMV's Good Governance Code and with the most generally accepted criteria regarding these types of remuneration. The second premise considered in this Policy is the obligation of the Appointments and Remuneration Committee and the Board to maintain a remuneration policy that is suitable, in structure and amount, for achieving the objectives of the Company's Strategic Plan, promoting the creation of value for shareholders, compensating capacity and effort proportionally and retaining the talent that the Company needs. These must be in accordance with general market conditions with respect to the Company's peers and its performance at all times.

To this end, a new analysis has been carried out on the adequacy of the Directors' remuneration compared with the average for benchmark companies. The suitable benchmark companies selected were other Ibex35 Spanish energy companies (Acciona, Endesa, Iberdrola, Naturgy, REE, Repsol and Siemens Gamesa). For these purposes, the latest known public data for financial year 2018, were used. The analysis was conducted with regard to the remuneration of the Directors in their capacity as such, the remuneration of the Executive Directors and the remuneration of the members of the Management Committee and other Company Managers. The Appointments and Remuneration Committee had advice from the Company Management and hired independent external advisory firm Willis Towers Watson, which analysed the current remuneration positioning of the Company's Directors and management team and submitted several options on how to update this positioning. The Committee also hired Garrigues, which provided advice on the legal and fiscal factors of this Policy.

This Policy also takes into account the previous Remuneration Policy and Long-Term Incentive, which were widely accepted by shareholders at the General Shareholders' Meeting on March 18, 2016, and a continuation of the Remuneration Policy and Long-Term Incentive with respect to those of 2016 were therefore proposed to this Board.

Technical improvements have been introduced that, to a large extent, seek to capture the concerns of international institutional investors and their proxy advisors with whom the Company maintains a policy of continuous engagement, given the broad percentage that these represent on the Company's shareholding body.

From a quantitative point of view, the proposed Policy is very prudent.

The 2016-2018 Policy included a Long-Term Incentive Plan as part of the Executive Directors' Remuneration Policy (also applicable to members of the Management Committee and the rest of the Company's management team). That Policy stated that the Long-Term Incentive Plan should be maintained as part of the Company's remuneration structure and in successive remuneration policies submitted to the Board for approval.

The continuity of this Policy makes it necessary to implement a new Long-Term Incentive for 2019-2021.

The structure and content of the 2019-2021 Long-Term Incentive Plan also provide continuity with the previous Long-Term Incentive Plan, although a series of improvements aligned with the recommendations of corporate governance and proxy advisors have been included:

- Increase in the use of shares as a form of payment.
- Establishment of a deferral period of one year in the delivery of 50% of the incentive.
- Obligatory holding of the shares by all beneficiaries until the end of the fifth year, with which the total duration of the plan is 5 years.
- Increase in the relative importance of the Total Shareholder Return metric, so that in the future the potential effects of large investment projects, such as the recent GSP, will be more clearly captured.

The main general conditions of the Long-Term Incentive Plan 2019-2021 are included in the following sections of this section, and in the document "Draft Agreement of the General Meeting on Approval of the 2019-2021 Long-Term Incentive Plan", as set forth in item 8 of the Agenda of the General Shareholders' Meeting 2019 (<https://www.enagas.es/stfls/ENAGAS/Relación%20con%20inversores/Documentos/JGA/JGA%202019/Propuestas%20de%20acuerdos,%20Junta%20General%20Ordinaria%20de%20Accionistas%202019.pdf>), in Appendix I to this report, as well as in the Regulations of the Plan (hereinafter the "Regulations") that it sets out.

- Relative importance of the variable remuneration components compared to the fixed items (remuneration mix) and the criteria and objectives considered when setting them and to guarantee an adequate balance between the fixed and variable remuneration components. In particular, indicate the actions taken by the company in relation to the remuneration scheme to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, including, where appropriate, measures provided to ensure that the remuneration policy addresses the company's long-term results, measures adopted in relation to categories of personnel whose professional activities have a material impact on the risk profile of the entity and measures provided to avoid conflicts of interest, if any.

Please also indicate whether or not the company has established any period for accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, any deferral in the payment of amounts or delivery of already accrued and consolidated financial instruments or whether there is any agreed clause on reducing the deferred remuneration or requiring the director to return the remuneration received, when the remunerations have been based on data subsequently clearly shown to be inaccurate.

The General Shareholders' Meeting 2019 approved the Remuneration Policy for the 2019-2021 period. This Policy is continuous and maintains the fundamental premises that inspired the previous Policy approved for the 2016-2018 period.

With respect to the Executive Directors, the remuneration policy for 2019-2021 includes the following bases:

- Maintain the level of contribution to existing social security plans.
- Maintain annual variable remuneration and the three-year Long-Term Incentive.
- Maintain, during the three years of the period, the remuneration for the Executive Directors for their Board membership set for 2018.
- Enable the possibility of applying increases in fixed remuneration in the terms set out below. With regard to variable remuneration, the annual variable must be differentiated from the long-term variable.

Variable annual remuneration.

As variable annual remuneration, the Executive Directors have the right to receive a variable bonus for fulfilling the objectives set forth by the Board of Directors at the proposal of the Appointments and Remuneration Committee for the corresponding year. The amount of this variable bonus shall not, in any circumstances, exceed 60% of the total fixed annual remuneration.

At the beginning of each year contemplated in the Policy, the Board will approve the objectives applicable to the Executive Chairman and the Chief Executive Officer for these purposes. At year-end, the Board, on the proposal of the Appointments and Remuneration Committee will evaluate the degree to which the targets have been met and decide the variable annual remuneration for the Chairman and the Chief Executive Officer.

At the proposal of the Appointments and Remuneration Committee, the Board has already established the objectives that apply in 2020 to the Executive Directors for these purposes, consisting of the following in general terms:

1. - Improvement of the economic results of the Company in the form of an increase in net profit.
2. - Consolidation of the Company's regulated revenue.
3. - Consolidation of the Company's Strategic Plan, particularly in aspects affecting its international development as well as through the development of new services, to contribute to diversification and entrepreneurship.
4. - Sustainability and Good Governance.

Long-term variable remuneration (2019-2021 Long-Term Incentive Plan).

The Executive Directors will be beneficiaries of the 2019-2021 Long-Term Incentive Plan in the terms indicated in the following sections of this section and which are reproduced herein as they affect them.

It must be remembered that the Long-Term Incentive will not have a direct effect on the remuneration of the Chairman and the Chief Executive Officer in 2019, 2020 and 2021, without prejudice to how the accounting is handled by the Company for the proportional part of the theoretical maximum of the same in each year.

In 2022, 50% of the Long-Term Incentive will be settled, and the other 50% will be deferred to 2023, thus the Executive Chairman and the Chief Executive Officer will be paid the Incentive according to the degree to which they have met the targets over the multi-year period. They will receive all this Incentive in the form of shares, and will be obliged to hold the shares received in 2022 for two (2) years, and those received in 2023 for one (1) year. In 2024, the Executive Chairman and the Chief Executive Officer may freely dispose of the shares received.

If the minimum degree of achievement of objectives is not met, the Incentive shall amount to zero.

The maximum total remuneration may not exceed 125% of the initial target remuneration. The annual Incentive in the 100% attainment level scenario would be up to 50% of Executive Directors' fixed annual remuneration by 2019. A maximum of 79,090 shares are assigned to the Chairman and 39,545 to the Chief Executive Officer.

Clawback clauses - If certain circumstances occur which show, at a later date, that targets have not in fact been met, then the Board may, if suggested by the Appointments and Remuneration Committee, claim back part or all of the Incentive paid. These clauses will apply to all Beneficiaries and their application period shall be two years starting from the payments dates.

Specifically, and among other circumstances, the return of the Incentive delivered may be required in the following cases:

- Reformulation of the financial statements of the Company not due to change in applicable accounting standards.
- Sanction of the Beneficiary for serious breach of the code of conduct and other internal regulations that may be applicable.
- When the Incentive has been totally or partially settled or paid based on the result of information subsequently clearly proven to be false or inaccurate.
- Other circumstances not foreseen or assumed by the Company that have a material negative effect on the income statements of any of the years of the clawback period.

Malus clauses- Malus clauses are included to allow for partial or total cancellation of deferred amounts pending payment. The deferral period will be one (1) year for 50% of the unpaid Incentive, with the causes of application being the same as those referred to in the previous section for the return clauses.

- Amount and nature of the fixed components that are expected to accrue in the year to the directors in their capacity as such.

Insofar as concerns the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" approved in the General Shareholders' Meeting 2019, the fixed remuneration amounts for Directors for 2019, 2020 and 2021 shall remain unchanged with respect to 2018. The amounts and items for 2020 are the following:

Individual remuneration of Directors in their capacity as such.-

The allocation by item and the remuneration amount for each Director in 2020 will be as follows: (i) A fixed annual amount of 100,000 euros for Board membership; (ii) An annual variable amount of up to 30,000 euros, depending on attendance at Board meetings; (iii) A fixed annual amount for membership in each of the Board Committees of 25,000 euros; (iv) A variable annual amount of up to 5,000 euros, depending on attendance at Committee meetings; (v) A fixed annual amount of 15,000 euros for serving as Chairman of each Committee and; (vi) A fixed annual amount of 15,000 euros for serving as Independent Leading Director.

As a result of applying the aforementioned criteria to determine, in line with the individual remuneration, the maximum remuneration figure for the Board in 2020, the maximum annual remuneration amount to be paid to all the Directors in their position as such, and which the Board proposes for the General Meeting's approval for the purposes of Article 529 septdecies.1 of the Corporate Enterprises Act and Article 36 of the Articles of Association amounts to 2,241,000 euros.

- The amount and type of the fixed components will accrue in the financial year for the performance of senior management functions by the executive directors.

At the approval date of this report, the Board of Directors has not yet taken any decision on a possible variation in the fixed annual remuneration of the Chairman and CEO for 2020. Any decision adopted by the Board of Directors, at the proposal of the Appointments and Remuneration Committee, must comply with the limits set in the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" approved at the General Shareholders' Meeting 2019.

The amount of fixed annual remuneration received by the Chairman and CEO in 2020 will be reported in next year's report.

- The amount and type of any remuneration component in kind accrued during the year, including, but not limited to, the insurance premiums paid to the director.

In accordance with the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" approved by the General Shareholders' Meeting 2019 and in accordance with the terms of the contracts approved by the Board, the executive directors receive a fixed annual remuneration in kind for common items for this type of services and similar to those received by the entire Company management team (vehicle, medical insurance, etc.).

In addition, Executive Directors are insured participants in the "Company Directors' Pension Plan", established by the Company for its management team by means of a mixed group insurance policy for pension commitments

including benefits in the event of survival, death and employment disability, which the Company has signed with an insurance firm.

The Executive Chairman received the following amounts for these items in 2019: payments in kind amounting to 153 thousands of euros; a life insurance premium amounting to 57 thousands of euros and contributions to the Directors' Pension Plan amounting to 246 thousands of euros.

The Chief Executive Officer received the following amounts for these items in 2019: payments in kind amounting to 25 thousands of euros; a life insurance premium amounting to 0.7 thousands of euros and contributions to the Directors' Pension Plan amounting to 160 thousands of euros.

The Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years does not provide for variations in the items that make up the annual fixed remuneration in kind for 2020 and any differences in their amount will be the result of applying the price increases at all times and, where applicable, the valuation rules that apply to them.

Amount and type of the variable components, differentiating between those established in the short and long-term. Financial and non-financial parameters, the latter including social, environmental and climate change parameters, selected to set the variable remuneration in the current financial year, explanation of the extent to which the parameters relate to the performance of both the director and the entity and to its risk profile, and the methodology, necessary term and techniques provided for ascertaining the degree of compliance with the parameters used in the design of the variable remuneration at the end of the financial year.

Indicate the range, in monetary terms, of the different variable components based on the degree of compliance with the established objectives and parameters and whether or not there is a maximum monetary amount in absolute terms.

Executive Directors are the only Directors who receive variable remuneration. Variable annual remuneration.-

In accordance with the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years", the Executive Chairman and the Chief Executive Officer have a recognised right to receive a variable annual bonus for meeting the objectives set forth by the Board of Directors at the proposal of the Appointments and Remuneration Committee for the corresponding year. The amount of this variable bonus shall not, in any circumstances, exceed 60% of the total fixed annual remuneration.

At the beginning of each year contemplated in the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years", the Board will approve the objectives applicable to the Executive Chairman and the Chief Executive Officer for these purposes. At year-end, the Board, at the proposal of the Appointments and Remuneration Committee will evaluate the degree to which the targets have been met and decide the variable annual remuneration for the executive directors.

At the proposal of the Appointments and Remuneration Committee, the Board has already established the objectives that apply in 2020 to the Executive Chairman and the Chief Executive Officer for these purposes, consisting of the following in general terms:

1. - Improvement of the economic results of the Company in the form of an increase in net profit.
2. - Consolidation of the Company's regulated revenue.
3. - Consolidation of the Company's strategic plan, particularly in aspects affecting its international development as well as through the development of new services, to contribute to diversification and entrepreneurship.
4. - Sustainability and Good Governance. Annex 2 to this report contains details of the associated objectives for 2019.

Long-term variable remuneration (2019-2021 Long-Term Incentive Plan).-

In accordance with the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" the Board, after receiving a report from the Appointments and Remuneration Committee, proposed the approval of a Long-term Incentive to the General Shareholders' Meeting, to apply also to the members of the Management Committee and the rest of the Company's management team.

The Executive Chairman and the Chief Executive Officer are beneficiaries of the 2019-2021 Long-Term Incentive Plan and will be entitled to a number of equivalent shares up to 50% of their fixed annual remuneration for each of the three years included in the Plan, under the terms set out in the draft of the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" put forward to the General Shareholders' Meeting 2019.

The Long-Term Incentive will not have a direct effect on the remuneration in 2019, 2020 and 2021, without prejudice to how the accounting is handled by the Company for the proportional part of the theoretical maximum of the same in each year.

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 degree to which the following indicators have been met during the Period for Measuring Targets: (i) Total Shareholder Return (hereinafter, "TSR"). It will comprise two components: the absolute TSR and the relative TSR. The absolute TSR is measured as the acquisition of a target share price in 2021. The target price has been established by reinvesting the share dividends

expected and based on profitability and market parameters. Relative TSR is measured in comparison with a group of 15 companies (RED ELÉCTRICA, SNAM, TERNA, NATIONAL GRID, REN, IBERDROLA, NATURGY, ENEL, RWE, E.ON, ENGIE, CÉNTRICA, UNITED UTILITIES, SEVERN TRENT, PENNON GROUP). (ii) Funds from Operations (hereinafter, "FFO"). (iii) Accumulated cash flow received from affiliates (hereinafter, "Dividends"). (iv) Compliance with the Sustainability Plan (hereinafter, the "Sustainability Plan"). Details of the specific indicators that measure these objectives and the associated levels of achievement are included in Annex 1.

The Long-Term Incentive will be settled in 2022 and the Executive Chairman and the Chief Executive Officer will receive up to 50% of the incentive that corresponds to the degree of achievement of the objectives over the multi-year period and the remaining 50% in 2023. They will receive all this Incentive in the form of shares, and will be obliged to hold the shares received in 2022 for two years, and those received in 2023 for one year. If the minimum degree of achievement of objectives is not met, the incentive shall amount to zero.

- Main properties of long-term savings schemes. Among other information, the contingencies covered by the system will be indicated, whether it is by contribution or a defined benefit, the annual contribution that must be made to defined contribution schemes, the benefit to which beneficiaries are entitled in defined benefit schemes, the conditions of consolidation of the economic rights for directors and their compatibility with any type of payment or compensation for early termination or dismissal or arising from severance of the contractual relationship, in the terms provided, between the company and the director.

It should be indicated whether the accrual or consolidation of any of the long-term savings plans is linked to meeting certain objectives or parameters related to the director's short and long-term performance.

1.- The Directors' Pension Plan is a Mixed Plan with a defined contribution for the contingencies of retirement and permanent disability and with a defined benefit for death in active service of the Member, the contributions being a percentage of the participant's Fixed Remuneration. The accrual or consolidation of rights is not linked to any type of achievement of objectives or performance evaluation.

The Directors' Pension Plan establishes that the Executive Chairman and the Chief Executive Officer will not have economic rights if their termination results from a decision of the policyholder due to wilful or gross misconduct in the exercise of the functions of these roles, that damages the interests of the policyholder. The insured party will nevertheless have economic rights if the termination takes place by decision of the policyholder for any reason unrelated to any serious or culpable breach of the duties of the Executive Chairman/Chief Executive Officer.

2.- The Employment Pension Plan of the Enagás Group is a defined contribution plan that is endowed externally and covers the contingencies of retirement, disability and death.

The Executive Chairman and the Chief Executive Officer are currently suspended participants of the Enagás Employment Pension Plan and their consolidated economic rights are not conditioned by any assumption; they are suspended until the redemption of the Plan for the reasons specified in its regulations. The Company and the Executive Chairman have mutually agreed that the rights and obligations of the parties to the Pension Plan and the Directors' Pension Plan will be extended beyond the age of 65.

Any type of payment or compensation for early termination or dismissal resulting from severance of the contractual relationship in the terms provided between the company and the director, whether at the behest of the company or the director, as well as any agreements entered into, such as exclusivity, post-contractual non-competition and seniority or loyalty arrangements, which give the director the right to any type of receipt.

Enagás is not required to pay out any compensation in the event of termination of the appointment as non-executive director.

Indicate the conditions to apply to the contracts of executive directors exercising senior management functions. Among them, disclose the duration, limits on the amount of termination payments, seniority requirements, notice periods, payments related to the duration of a notice period ("garden leave") and any other clauses covering hiring bonuses, as well as indemnities or "golden parachutes" in the event of early termination of the contractual arrangement between the company and the executive director. Include, inter alia, non-competition, exclusivity, seniority or loyalty, and post-contractual non-competition agreements or arrangements, unless explained in the previous section.

### Main conditions of the Executive Chairman's contract.-

The relationship between Enagás and the Executive Chairman is governed by a "Contract for services associated with the position of Executive Chairman" approved by the Board of Directors with all the requirements set forth in Article 249.3 of the Corporate Enterprises Act. The contract is aimed at regulating the rights and obligations for the parties as a result of the position of Executive Chairman, which corresponds to Mr Antonio Llardén Carratalá since his appointment by the Board on January 24, 2007. The contract stipulates the period during which the Executive Chairman performs his duties as such. The contract regulates the services provided by the Executive Chairman when carrying out his functions and those of the Company. The sections above describe the corresponding remuneration in detail. The contract also regulates the circumstances for termination. In the event that the Company freely decides to terminate the contract for whatever reason, as long as this is not due to a breach or being guilty of any actions by the Executive Chairman or because the Company has failed to comply with its contractual obligations, the Executive Chairman will be entitled to an indemnity equivalent to two years' salary of his annual fixed remuneration, understood as that held by the Chairman at the time of the termination of employment plus the remuneration in kind and the last annual variable remuneration received. The compensation for this item was fixed at three years but the Chairman reduced this to two years in 2016 to better conform with the best practices of good governance. The contract contains an exclusive dedication agreement for the Executive Chairman, which stipulates that the latter cannot provide services of any kind to third parties or form part of any other company or legal firm without the explicit authorisation of the Board. No economic compensation for the Executive Chairman is envisioned for this item. Neither does the contract include an economic compensation for arrangements of non-competition after contract termination. The seniority and loyalty of the Executive Chairman are motivated by the participation in the "Company Directors' Pension Plan" already described in this report.

### Main conditions of the Chief Executive Officer's contract.-

The relationship between Enagás and the Chief Executive Officer is governed by a "Contract for the rendering of services associated with the position of Chief Executive Officer" approved by the Board of Directors with all the requirements set forth in Article 249.3 of the Corporate Enterprises Act. The purpose of the contract is to regulate the rights and duties of the parties derived from the position of Chief Executive Officer that corresponds to Mr Marcelino Oreja Arburúa since his appointment by the Board on September 17, 2012. The contract stipulates the period during which the Chief Executive Officer performs his duties as such. The contract regulates the duties of the Chief Executive Officer and those of the Company. The sections above describe the corresponding remuneration in detail. The contract also regulates the circumstances for termination. In the event that the Company freely decides to terminate the contract for whatever reason, as long as this is not due to a breach or being guilty of any actions by the Chief Executive Officer or because the Company has failed to comply with its contractual obligations, the Chief Executive Officer will be entitled to an indemnity equivalent to two years' salary of his annual fixed remuneration, understood as that held by the Chief Executive Officer at the time of the termination of employment plus the remuneration in kind and the last annual variable remuneration received. The contract establishes an exclusivity arrangement for the Chief Executive Officer, through which he cannot provide services of any nature to third parties or participate in or form part of another company or legal entity without the Board's express authorisation. No economic compensation for the Chief Executive Officer is envisioned for this item. The contract includes a non-competition arrangement after its termination, which expires two years afterwards. As compensation for this non-competition agreement, the Company shall pay the Chief Executive Officer 80% of the fixed annual gross remuneration for each of the years contemplated by the agreement. Nevertheless, the amount in his favour from the "Directors' Pension Plan" will be deducted from the resulting amount. The seniority and loyalty of the Chief Executive Officer are motivated by the participation in the "Company Directors' Pension Plan", already described in this report.

- The nature and estimated amount of any other supplementary remuneration accrued by the directors in the current year as payment for services rendered other than those integral to their role.

Enagás Directors have not accrued any other remuneration for this item.

- Other remuneration items such as those resulting, where applicable, from the company granting the director advances, loans and guarantees and other remunerations.

Enagás Directors have not accrued any other remuneration for this item.

- The nature and estimated amount of any other expected supplementary remuneration not included in the previous sections, whether paid by the entity or another group entity, accrued by the directors in the current year.



Enagás Directors have not accrued any other remuneration for this item.

**A.2.** Explain any relevant change in the remuneration policy applicable in the current year derived from:

- A new policy or change to the policy already approved by the Board.
- Significant changes in the specific board resolutions for the year in progress in respect of the current remuneration policy compared to those of the previous year.
- Proposals applicable to the current year that the board of directors would have agreed to submit to the general shareholders' meeting to which this annual report will be submitted.

The remuneration policy for directors currently in force, covering 2019, 2020 and 2021, was approved by the General Shareholders' Meeting on March 29, 2019 and its content is explained in section A.1 of this report.

The Board of Directors does not intend to submit to the General Shareholders' Meeting 2020 any proposal that amends or alters the Policy.

**A.3.** Identify the direct link to the document that outlines the current remuneration policy of the company, which must be available on the company's website.

<https://www.enagas.es/stfls/ENAGAS/Relación%20con%20inversores/Documentos/JGA/JGA%202019/Política%20de%20remuneraciones%20de%20los%20consejeros%20para%20los%20ejercicios%202019%202020%20y%202021%20.pdf>

**A.4.** Explain, in the light of the information provided in section B.4, how the shareholders' vote in the general meeting to which the annual remuneration report of the previous year was submitted for a vote, in an advisory capacity was taken into account.

The Directors' Remuneration Report submitted to advisory voting in the General Shareholders' Meeting 2019 was approved by 84.594% of shareholders. The fact that the shareholders' vote approved the directors' remuneration reports for the years in which the Remuneration Policy 2016-2018 was in effect was also an element that the Appointments and Remuneration Committee and the Board considered when putting forward the Policy for the 2019-2021 financial years, which provides continuity with the previous policy, as explained in the Policy: "This Policy has also taken into account the previous Remuneration Policy and Long-Term Incentive, which were widely accepted by shareholders at the General Shareholders' Meeting on March 18, 2016, and now proposes to this Board a continuation of the Remuneration Policy and Long-term Incentive with respect to those of 2016."

## **B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR**

**B.1.** Explain the process followed to apply the remuneration policy and determine the individual remunerations reflected in section C of this report. This information will include the role performed by the remuneration committee, the decisions taken by the board of directors and, where appropriate, the identity and role of the external advisors whose services have been used in the process of applying the remuneration policy in the year closed.

The Policy was proposed to the Board by the Appointments, Remuneration and Corporate Social Responsibility Committee (hereinafter, the "Appointments and Remuneration Committee"). The Appointments and Remuneration Committee held specific meetings for such purpose on January 11, 2019, January 21, 2019, January 23, 2019, January 31, 2019, February 5, 2019, February 11, 2019, February 14, 2019 and February 22, 2019. The Committee approved the proposal at the latter meeting, pursuant to Article 529 quinquies of the Corporate Enterprises Act and Article 45 of the Articles of Association.

The Appointments and Remuneration Committee hired independent external advisory firm Willis Towers Watson, which analysed the current remuneration positioning of the Company's Directors and management team and submitted several options on how to update this positioning. The Committee also hired Garrigues, which provided advice about the legal and fiscal factors of this policy.



The Appointments and Remuneration Committee drafted the specific report referred to in Article 529 novodecies of the Corporate Enterprises Act which is available to shareholders in the way envisaged therein.

For the purposes envisaged in Article 529 septedecies of the Corporate Enterprises Act, the Policy submitted for approval by the General Shareholders' Meeting includes the maximum annual remuneration amount to be paid to all the directors in their status as such during the three years in which the Policy is applied.

Likewise, for the purposes envisaged in Article 529 octodecies of the Corporate Enterprises Act, the Policy submitted for approval by the Shareholders' Meeting includes, regarding the directors with executive functions, the amount of the fixed annual remuneration and the variation therein in the period, the different parameters for setting the variable components and the main terms and conditions of directors' contracts and, in particular, the length of their contracts, compensation for early removal or termination of the contractual relationship, and exclusivity, post-contractual non-competition and seniority or loyalty arrangements.

This document describes the regulatory framework, the good governance recommendations and the voting criteria for institutional shareholders and proxy advisors which have established the criteria for the content of this Policy.

- B.2.** Explain the different actions taken by the company with respect to the remuneration scheme and how they have contributed to reducing exposure to excessive risks and adjusting it to the company's long-term objectives, values or interests, including a reference to: measures in place to guarantee that the remuneration accrued takes account of the long-term results of the company and achieves an appropriate balance between the fixed and variable components of the remuneration; the measures adopted with respect to categories of personnel whose professional activities have a material effect on the entity's risk profile and what measures have been taken to avoid conflicts of interest, if any.

The General Shareholders' Meeting 2019 approved the Remuneration Policy for the 2019-2021 period. The Policy for the 2019-2021 period is intended to maintain things as they stand and therefore maintains the fundamental premises on which the previous Policy approved for the 2016-2018 period was based. One of the premises of this Policy is the commitment made by the Board to shareholders at the Ordinary General Meeting held in 2015 to introduce a Long-Term Incentive (ILP) in the remuneration structure of Executive Directors, which will also be applicable to the Company's management team, and which complies with recommendations 56 to 64 of the CNMV's Good Governance Code and with the most generally accepted criteria regarding these types of remuneration.

The Executive Directors will be beneficiaries of the 2019-2021 Long-Term Incentive Plan in the terms indicated in section A) above and which are reproduced herein as they affect them.

It must be remembered that the Long-Term Incentive will not have a direct effect on the remuneration of the Chairman and the Chief Executive Officer in 2019, 2020 and 2021, without prejudice to how the accounting is handled by the Company for the proportional part of the theoretical maximum of the same in each year.

In 2022, 50% of the Long-Term Incentive will be settled, and the other 50% will be deferred to 2023, thus the Executive Chairman and the Chief Executive Officer will be paid the Incentive according to their Level of Attainment of targets over the multi-year period. They will receive all this Incentive in the form of shares, and will be obliged to hold the shares received in 2022 for two (2) years, and those received in 2023 for one (1) year. In 2024, the Executive Chairman and the Chief Executive Officer may freely dispose of the shares received.

If the minimum degree of achievement of objectives is not met, the Incentive shall amount to zero.

The maximum total remuneration may not exceed 125% of the initial target remuneration. The annual Incentive in the 100% attainment level scenario would be up to 50% of Executive Directors' fixed annual remuneration by 2019. A maximum of 79,090 shares are assigned to the Chairman and 39,545 to the Chief Executive Officer.

**Clawback clauses** - If certain circumstances occur which show, at a later date, that targets have not in fact been met, then the Board may, if suggested by the Appointments and Remuneration Committee, claim back part or all of the Incentive paid. These clauses will apply to all Beneficiaries and their application period shall be two years starting from the payments dates.

Specifically, and among other circumstances, the return of the Incentive delivered may be required in the following cases:

- Reformulation of the financial statements of the Company not due to change in applicable accounting standards.
- Sanction of the Beneficiary for serious breach of the code of conduct and other internal regulations that may be applicable.
- When the Incentive has been totally or partially settled or paid based on the result of information subsequently clearly proven to be false or inaccurate.
- Other circumstances not foreseen or assumed by the Company that have a material negative effect on the income statements of any of the years of the clawback period.

**Malus clauses**- Malus clauses are included to allow for partial or total cancellation of deferred amounts pending payment. The deferral period will be one (1) year for 50% of the unpaid Incentive, with the causes of application being the same as those referred to in the previous section for the return clauses.

**B.3. Explain how the remuneration accrued in the year complies with the provisions of the current remuneration policy.**

Disclose the relationship between remuneration obtained by directors and the company's profits or other performance measures, short and long-term, explaining, as appropriate, how changes in the company's performance may have influenced the variation in directors' remuneration, including accruals whose payment has been deferred and how they contribute to the short and long-term results of the company.

In accordance with the Remuneration Policy 2019-2021 applicable to financial year 2019, the maximum amount of annual remuneration payable to all the Directors in their capacity as such for that year amounts to 2,241,000 euros. In accordance with the information reported in section C.1 of this report, the remuneration amounts actually received by the directors for this item in 2019 amounts to 2,064,000 euros.

As regards the executive directors, the Remuneration Policy 2019-2021 mentions the specific amounts that the executive directors accrue in the years in which the Policy was in force as monetary and in kind fixed remuneration, as well as the percentages of annual variable remuneration due to them and the parameters to set them, linked to financial, sustainability and development ratios of the Company's strategic plan. The amount of this variable bonus shall not, in any circumstances, exceed 60% of the total fixed annual remuneration. The amount charged under this item in 2019 corresponds to the degree of compliance with the 2018 company objectives approved by the Board of Directors of Enagás and reported in section D of the Directors' Remuneration Report for 2018. Under this item, the Chairman collected 564 thousands of euros and the CEO 282 thousands of euros.

In 2019, the 2016-2018 Long-term Incentive has been settled in accordance with the provisions of the Directors' Remuneration Policy for 2016-2018. The amount charged for this item in 2019 corresponds to the degree of achievement of the multi-year targets approved by the Board of Directors. The Chairman received 54,669 shares for this item and the Chief Executive Officer received 21,759 shares. They will be required to hold them for a period of two years.

Likewise, the Remuneration Policy 2019-2021 established that the executive directors are also beneficiaries of the 2019-2021 Long-Term Incentive Plan in the terms already indicated in section B.7 of this report, which aims to link the long-term remuneration of the executive directors with the performance of a set of parameters (dividend, sustainability, etc.) guaranteeing the long-term sustainable growth of the Company. Under the terms of the Remuneration Policy 2019-2021, this plan would grant the Chairman a maximum of 79,090 shares and the Chief Executive Officer a maximum of 39,545, based on the level of compliance with the objectives set and which will be defined and settled in 2022 once the General Shareholders' Meeting approves the annual accounts for the 2021 financial year.

**B.4. Disclose the outcome of the advisory vote at the general meeting on the annual report on remuneration of the previous year, indicating the number of votes against, if any**

	Number	% of total
Votes cast	121,842,989	100.00
	Number	% of votes cast
Votes against	5,502,749	4.52
Votes in favour	103,071,530	84.59
Abstentions	13,268,710	10.89

**Observations**

**B.5. Explain how the fixed components accrued during the year were determined by the directors in their capacity as such, and how they varied with respect to the previous year.**

Insofar as concerns the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" approved by the General Shareholders' Meeting 2019, the fixed remuneration amounts for Directors shall be as follows for the year 2019:

Individual remuneration of Directors in their capacity as such.-

The allocation by item and the remuneration amount for each Director in 2019 will be as follows: (i) A fixed annual amount of 100,000 euros for Board membership; (ii) An annual variable amount of up to 30,000 euros, depending on attendance at Board meetings; (iii) A fixed annual amount for membership in each of the Board Committees of 25,000 euros; (iv) A variable annual amount of up to 5,000 euros, depending on attendance at Committee meetings; (v) A fixed annual amount of 15,000 euros for serving as Chairman of each Committee and; (vi) A fixed annual amount of 15,000 euros for serving as Independent Leading Director. As a result of applying the aforementioned criteria to determine, in line with the individual remuneration, the maximum remuneration figure for the Board in 2018, the maximum annual remuneration amount to be paid to all the Directors in their position as such, and which the Board proposes for the General Meeting's approval for the purposes of Article 529 septdecies.1 of the Corporate Enterprises Act and Article 36 of the Articles of Association is 2,241,000 euros.

Insofar as concerns the "Directors' Remuneration Policy for 2016, 2017 and 2018" approved by the General Shareholders' Meeting 2016, the fixed remuneration amounts for the Directors shall be as follows for the year 2018:

Individual remuneration of Directors in their capacity as such.-

The allocation by item and the remuneration amount for each Director in 2018 will be as follows: (i) A fixed annual amount of 100,000 euros for Board membership; (ii) An annual variable amount of up to 30,000 euros, depending on attendance at Board meetings; (iii) A fixed annual amount for membership in each of the Board Committees of 25,000 euros; (iv) A variable annual amount of up to 5,000 euros, depending on attendance at Committee meetings; (v) A fixed annual amount of 15,000 euros for serving as Chairman of each Committee and; (vi) A fixed annual amount of 15,000 euros for serving as Independent Leading Director. As a result of applying the aforementioned criteria to determine, in line with the individual remuneration, the maximum remuneration figure for the Board in 2018, the maximum annual remuneration amount to be paid to all the Directors in their position as such, and which the Board proposes for the General Meeting's approval for the purposes of Article 529 septdecies.1 of the Corporate Enterprises Act and Article 36 of the Articles of Association is 2,241,000 euros.

In accordance with the information reported in section C.1 of this report, the remuneration amounts actually received by the directors under this item in 2019 amounted to 2,064,000 euros while the amount accrued for this item in 2018 was 2,054,000 euros.

**B.6. Explain how the salaries accrued during the closed financial year were determined for each of the executive directors for the performance of directorial functions and how they varied with respect to the previous year.**

The remuneration for the Executive Chairman for the 2019 financial year was approved in detail by the General Shareholders' Meeting on March 29, 2019, as part of the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years". During financial year 2019, the Executive Chairman received fixed remuneration of 1,000 thousands of euros and variable remuneration of 564 thousands of euros. The annual variable remuneration (up to 60% of annual fixed remuneration) paid in 2019 was approved by the Board and is in proportion to the level of attainment of the 2018 company objectives reported in section E of the Annual Directors' Remuneration Report for the previous year; likewise, he received remuneration for membership of the Board in the amount of 130 thousands of euros, as well as other remuneration in kind in the amount of 153 thousands of euros (the variations in remuneration in kind with respect to previous years is exclusively due to valuation differences in the remuneration without receipt of remuneration in kind for new items), with an aggregate total of 1,847 thousands of euros.

The remuneration for the Chief Executive Officer in 2019 was approved in detail by the General Shareholders' Meeting on March 29, 2019 as part of the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years". During financial year 2019, he received fixed remuneration of 500 thousands of euros and variable remuneration of 282 thousands of euros. The annual variable remuneration (up to 60% of annual fixed remuneration) was approved by the Board and is in proportion to the degree of achievement of the 2018 company objectives reported in section E of the Annual Directors' Remuneration Report for the previous year; likewise, he received remuneration for membership of the Board in the amount of 130 thousands of euros, as well as other remuneration in kind in the amount of 25 thousands of euros (the variations in remuneration in kind with respect to previous years is exclusively due to valuation differences in the remuneration without receipt of remuneration in kind for new items), with an aggregate total of 937 thousands of euros.

In 2018, the Executive Chairman received 1,000 thousands of euros of fixed remuneration and 593 thousands of euros of variable remuneration; likewise he was paid 130 thousands of euros in attendance fees (fixed remuneration plus fee for attending Board meetings) and 173 thousands of euros of remuneration in kind, for a combined total of 1,896 thousands of euros.

In 2018, the Chief Executive Officer received 500 thousands of euros of fixed remuneration and 273 thousands of euros of variable remuneration, with both components approved by the Board. In addition, the Chief Executive Officer was paid 130 thousands of euros in attendance fees (fixed remuneration plus fee for attending Board meetings) and 22 thousands of euros of remuneration in kind, for a combined total of 925 thousands of euros.

**B.7. Explain the nature and main features of variable components of the remuneration schemes accrued in the closed financial year.**

In particular:

- Identify each of the remuneration plans that have set the different variable remunerations accrued by each of the directors during the year, including information on their scope, their approval date, implementation date, accrual periods and validity, criteria used for the evaluation of performance and how this has impacted on the setting of the variable amount accrued, as well as the measurement criteria used and the time needed for suitable measurement of all the stipulated conditions and criteria.

In the case of share option plans or other financial instruments, the general characteristics of each plan shall include information on the conditions both for acquiring unconditional ownership (consolidation), and for the exercise of such options or financial instruments, including the price and period in which they can be exercised.

- Each of the directors, and their class (executive, external proprietary, external independent or other external directors) that are entitled to schemes or plans that include variable remuneration.
- Disclose, where applicable, the periods of accrual or deferral of payment established and/or any holding or lock-up periods of the shares or other financial instruments.

Explain the short-term variable components of the remuneration schemes:

Executive Directors are the only Directors who receive variable remuneration.

Variable annual remuneration.-

In accordance with the Remuneration Policy 2019-2021, the annual variable remuneration of the Executive Chairman and the Chief Executive Officer involves receipt of a variable annual bonus for meeting the objectives set forth by the Board of Directors at the proposal of the Appointments and Remuneration Committee for the corresponding financial year. The amount of this variable bonus shall not, in any circumstances, exceed 60% of the total fixed annual remuneration. At the beginning of each year contemplated in the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years", the Board will approve the objectives applicable to the Executive Chairman and the Chief Executive Officer for these purposes. At year-end, the Board, at the proposal of the Appointments and Remuneration Committee will evaluate the degree to which the targets have been met and decide the variable annual remuneration for the executive directors.

The Board, at the proposal of the Appointments and Remuneration Committee, established the Company's objectives applicable to the Chairman and Chief Executive Officer for 2018 and which were actually collected in 2019 based on the level of compliance, approved also by the Board and reported in section D of the Directors' Remuneration Report for 2018 and generally refer to:

1. - Improvement of the economic results of the Company in the form of an increase in net profit.
2. - Consolidation of the Company's regulated revenue.
3. - Consolidation of the Company's strategic plan, specifically as regards its international development.
4. - Sustainability and Good Governance.

The amounts collected by the executive directors in 2019 under this item are: 564 thousands of euros by the Chairman and 282 thousands of euros by the Chief Executive Officer.

Explain the long-term variable components of the remuneration schemes:

Executive Directors are the only Directors who receive variable remuneration.

2019-2021 Long-Term Incentive.

The Appointments and Remuneration Committee and the Board deemed it convenient to include a Long-Term Incentive as part of the remuneration policy of Executive Directors for the 2019-2021 period. This will also apply to the members of the Management Committee and the rest of the Company's management team. The intention of the Appointments and Remuneration Committee and the Board is for the Long-Term Incentives to remain an element in the Company's remuneration structure and their proposal is that they be included in subsequent remuneration policies presented to the General Shareholders' Meeting for approval.

### Objectives:

- Boost the sustainable achievement of objectives contemplated in the Company's Strategic Plan.
- Provide the opportunity of sharing the creation of value by the participants.
- Enhance the sense of pertaining to the Company and a common destiny.
- Be competitive.
- Be aligned with the requirements of the institutional investors and proxy advisors and with the best Good Corporate Governance practices, particularly those based on the recommendations of the Good Governance Code approved by the CNMV.

The Executive Chairman and the Chief Executive Officer are beneficiaries of the 2019-2021 Long-Term Incentive in the terms set forth in the "Directors' Remuneration Policy for the 2019, 2020 and 2021 financial years" and in section A.1 of this report, which are understood. It must be remembered that the Long-Term-Incentive will not have a direct effect on the remuneration in 2019, 2020 and 2021, without prejudice to how the accounting is handled by the Company for the proportional part of the theoretical maximum of the same in each year. The Long-Term-Incentive will be settled in 2022 once the General Shareholders' Meeting approves the annual accounts for 2021 and the Executive Chairman and the Chief Executive Officer will receive the incentive that corresponds to the degree of achievement of the objectives over the multi-year period. This incentive will be received, in full, in shares, with the obligation to hold them for two (2) years on the first Payment Date and for one (1) year on the second Payment Date.

- B.8.** Indicate whether there has been a reduction or claim for the return of certain variable components when, in the first case, the payment was consolidated and deferred or, in the second case, consolidated and paid, based on data later manifestly demonstrated to be inaccurate. Describe the amounts reduced or returned under the reduction or clawback clauses, why they have been enforced and the financial years to which they correspond.

No amount was reduced or reclaimed.

- B.9.** Explain the main characteristics of long-term savings schemes whose amount or annual equivalent cost is shown in the tables in Section C, including retirement and any other survival benefit, which are partially or totally funded by the company, whether gifted internally or externally, indicating the type of plan, whether it is contribution-based or defined benefit, the contingencies it covers, the conditions for consolidating economic rights for the directors and their compatibility with any type of compensation for early termination or severance of the contractual relationship between the company and the director.

1.- The Directors' Pension Plan is a Mixed Plan with a defined contribution for the contingencies of retirement and permanent disability and with a defined benefit for death in active service of the Participant, the contributions being a percentage of the Participant's Fixed Remuneration. The accrual or consolidation of rights is not linked to any type of achievement of objectives or performance evaluation.

The Directors' Pension Plan establishes that the Executive Chairman and the Chief Executive Officer will not have economic rights if their termination results from a decision of the policyholder due to wilful or gross misconduct in the exercise of the functions of these roles, that damages the interests of the policyholder. The insured party will nevertheless have economic rights if the termination takes place by decision of the policyholder for any reason unrelated to any serious or culpable breach of the duties of the Executive Chairman/Chief Executive Officer.

In 2019, the Company contributed 246 thousands of euros to the Chairman for this item and 160 thousands of euros to the Chief Executive Officer.

2.- The Employment Pension Plan of the Enagás Group is a defined contribution plan that is endowed externally and covers the contingencies of retirement, disability and death.

The Executive Chairman and the Chief Executive Officer are currently suspended participants of the Enagás Employment Pension Plan and their consolidated economic rights are not conditioned by any assumption; they are suspended until the redemption of the Plan for the reasons specified in its regulations.

The Company and the Executive Chairman have mutually agreed that the rights and obligations of the parties to the Pension Plan and the Directors' Pension Plan will be extended beyond the age of 65.

**B.10.** Explain, where appropriate, compensation or any other type of payment derived from the early termination, whether decided by the company or the director, or cancellation of contract, in the terms provided therein, accrued and/or received by the directors during the year closed.

No director of Enagás has received or accrued any amount under this item during 2019.

**B.11.** Indicate whether there have been significant changes in the contracts of those with senior management functions as executive directors and, where appropriate, explain them. Likewise, explain the main conditions of the new contracts signed with executive directors during the financial year, unless they have already been explained in section A.1.

The contracts of the Chairman and the Chief Executive Officer were not modified during 2019.

**B.12.** Explain any supplementary remuneration accrued by directors as compensation for services provided other than those inherent in their post.

Enagás directors do not receive any remuneration under this item.

**B.13.** Explain any remuneration derived from advances, loans or guarantees granted, along with the rate of interest, essential features and any amounts returned, as well as the obligations assumed on their behalf in the form of guarantees.

Enagás directors do not receive any remuneration under this item.

**B.14.** Detail the remuneration in kind accrued by the directors during the year, briefly explaining the nature of the different salary components.

Executive Chairman.-

In accordance with the Remuneration Policy 2019-2021 and with the terms of the contract approved by the Board, the Chairman receives an annual fixed remuneration in kind for items that are normal in these cases and similar to those of the entire management team of the Company (vehicle, medical insurance, etc., including the account deposits that correspond to personal income tax). Furthermore, the Executive Chairman is also an insured participant in the "Company's Directors' Pension Plan" which the Company established for its management team by means of a mixed group insurance policy. In addition to pension obligations, the cover provides benefits in the cases of survival, death or employment disability, which the Company has signed with an insurance company.

The Executive Chairman received the following amounts for these items in 2019: payments in kind amounting to 153 thousands of euros (variations in remuneration in kind in relation to previous years are exclusively the result in differences in valuation of said remuneration, with no further remuneration in kind paid for other items); a life insurance premium totalling 57 thousands of euros.

In addition, contributions were made to the Directors' Pension Plan amounting to 246 thousands of euros. The Executive Chairman is a member of the group insured by the civil liability policy that covers the contractual and non-contractual liabilities that correspond to the activities undertaken in their posts. The Company compensates the Executive Chairman for the amounts incurred as travel, accommodation, board and other similar expenses as a result of carrying out the functions of the post, in accordance with the expense and travel policy prevailing at the Company at any given time.

Chief Executive Officer.-

In the terms of the contract approved by the Board, the Chief Executive Officer receives an annual fixed remuneration in kind for items that are normal in these cases and similar to those of the entire management team of the Company (vehicle, medical insurance, etc., including the account deposits that correspond to personal income tax). Furthermore, the Chief Executive Officer is also an insured participant in the "Company's Directors' Pension Plan" which the Company established for its management team by means of a mixed group insurance policy. In addition to pension obligations, the cover provides benefits in the cases of survival, death or employment disability, which the Company has signed with an insurance company.

In 2019, the Chief Executive Officer received the following amounts for these items: benefits in kind amounting to 25 thousands of euros (the changes in the remuneration in kind with respect to previous years are due exclusively to differences in the valuation of this

remuneration without having received remuneration in kind for new items); life insurance premium of 0.7 thousands of euros and contributions to the Directors' Pension Plan of 160 thousands of euros. The Chief Executive Officer forms part of the group insured by the civil liability policy that covers the contractual and non-contractual liabilities that correspond to the activities undertaken in their posts. The Company will compensate the Chief Executive Officer for the amounts incurred as travel, accommodation, board and other similar expenses as a result of carrying out his functions, in accordance with the expense and travel policy prevailing at the Company at any given time.

**B.15.** Explain the remuneration accrued by the director by virtue of payments made by the listed company to another entity at which the director is employed where such payments are designed to remunerate the services provided by the director at the listed company.

Enagás Directors have not accrued any other remuneration for this item.

**B.16.** Explain any kind of compensation other than those listed above, of whatever nature and provenance within the group, especially when it may be a related-party transaction or when its issuance would detract from a true and fair view of the total remuneration accrued by the director.

Enagás Directors have not accrued any other remuneration for this item.



**C. ITEMISED INDIVIDUAL REMUNERATION CORRESPONDING TO EACH DIRECTOR**

Name	Type	2019 accrual period
Mr LUIS JAVIER NAVARRO VIGIL	Other External Directors	From 01/01/2019 to 29/03/2019
Mr ANTONIO LLARDÉN CARRATALÁ	Executive Chairman	From 01/01/2019 to 31/12/2019
Mr MARCELINO OREJA ARBURÚA	Chief Executive Officer	From 01/01/2019 to 31/12/2019
Mr ANTONIO HERNÁNDEZ MANCHA	Independent Director	From 01/01/2019 to 31/12/2019
Ms ANA PALACIO VALLELERSUNDI	Independent Director	From 01/01/2019 to 31/12/2019
Mr MARTÍ PARELLADA SABATA	Other External Directors	From 01/01/2019 to 31/12/2019
Mr SANTIAGO FERRER COSTA	Proprietary Director	From 01/01/2019 to 31/12/2019
Mr LUIS GARCÍA DEL RÍO	Independent Director	From 01/01/2019 to 31/12/2019
Ms ISABEL TOCINO BISCAROLASAGA	Independent Director	From 01/01/2019 to 31/12/2019
Ms ROSA RODRÍGUEZ DÍAZ	Independent Director	From 01/01/2019 to 31/12/2019
Mr GONZALO SOLANA GONZÁLEZ	Independent Director	From 01/01/2019 to 31/12/2019
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Proprietary Director	From 01/01/2019 to 31/12/2019
Mr IGNACIO GRANGEL VICENTE	Independent Director	From 01/01/2019 to 31/12/2019
Ms EVA PATRICIA URBEZ SANZ	Independent Director	From 29/03/2019 to 31/12/2019

C.1. Complete the following tables regarding the individual remuneration accrued by each director (including remuneration received for the discharge of executive duties) during the year.

a) Remuneration accrued at the reporting company:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Per diems	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total 2019	Total 2018
Mr LUIS JAVIER NAVARRO VIGIL	27	9	8						44	160
Mr ANTONIO LLARDÉN CARRATALÁ	100	30		1,000	564				1,694	1,896
Mr MARCELINO OREJA ARBURÚA	100	30		500	282				912	925
Mr ANTONIO HERNÁNDEZ MANCHA	100	35	25						160	157
Ms ANA PALACIO VALLELERSUNDÍ	100	35	40					15	190	190
Mr MARTÍ PARELLADA SABATA	100	35	25						160	160
Mr SANTIAGO FERRER COSTA	100	35	25						160	37
Mr LUIS GARCÍA DEL RÍO	100	35	25						160	160
Ms ISABEL TOCINO BISCAROLASAGA	100	35	40						175	172
Ms ROSA RODRÍGUEZ DÍAZ	100	35	25						160	160
Mr GONZALO SOLANA GONZÁLEZ	100	35	25						160	160
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	100	35	25						160	155
Mr IGNACIO GRANGEL VICENTE	100	35	25						160	116
Ms EVA PATRICIA URBEZ SANZ	73	22	20						115	

Observations

Long-term variable remuneration: as a result of the 2016-2018 Incentive settlement process, the Chairman and CEO received in cash the amount associated with the adjustments for the differences generated by the evolution of the market value of the shares during the settlement process.

ii) Table of movements in remuneration systems based on shares and gross profit of shares or consolidated financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of 2019		Financial instruments granted during financial year 2019		Financial instruments consolidated during the financial year				Instruments maturing but not exercised	Financial instruments at the end of 2019	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / consolidated shares	Price of the consolidated shares	Gross profit of consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr LUIS JAVIER NAVARRO VIGIL	Plan							0.00				
Mr ANTONIO LLARDÉN CARRATALÁ	Long-term incentive plan	69,711	69,711	79,090	79,090	54,669	54,669	25.60	1,399		79,090	79,090
Mr MARCELINO OREJA ARBURÚA	Long-term incentive plan	27,744	27,744	39,545	39,545	21,759	21,759	25.60	557		39,545	39,545
Mr ANTONIO HERNÁNDEZ MANCHA	Plan							0.00				
Ms ANA PALACIO VALLELERSUNDI	Plan							0.00				
Mr MARTÍ PARELLADA SABATA	Plan							0.00				
Mr SANTIAGO FERRER COSTA	Plan							0.00				
Mr LUIS GARCÍA DEL RÍO	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of 2019		Financial instruments granted during financial year 2019		Financial instruments consolidated during the financial year				Instruments maturing but not exercised	Financial instruments at the end of 2019	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	of / Price of the consolidated shares	Gross profit of consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Ms ISABEL TOCINO BISCAROLASAGA	Plan							0.00				
Ms ROSA RODRÍGUEZ DÍAZ	Plan							0.00				
Mr GONZALO SOLANA GONZÁLEZ	Plan							0.00				
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Plan							0.00				
Mr IGNACIO GRANGEL VICENTE	Plan							0.00				
Ms EVA PATRICIA URBEZ SANZ	Plan							0.00				

Observations

The financial instruments consolidated during the year by the Chairman and the CEO must be retained for a period of two years.

iii) Long-term savings schemes.

Name	Remuneration through consolidation of rights to savings schemes
Mr LUIS JAVIER NAVARRO VIGIL	

Name	Remuneration through consolidation of rights to savings schemes
Mr ANTONIO LLARDÉN CARRATALÁ	246
Mr MARCELINO OREJA ARBURÚA	160
Mr ANTONIO HERNÁNDEZ MANCHA	
Ms ANA PALACIO VALLELERSUNDI	
Mr MARTÍ PARELLADA SABATA	
Mr SANTIAGO FERRER COSTA	
Mr LUIS GARCÍA DEL RÍO	
Ms ISABEL TOCINO BISCAROLASAGA	
Ms ROSA RODRÍGUEZ DÍAZ	
Mr GONZALO SOLANA GONZÁLEZ	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	
Mr IGNACIO GRANGEL VICENTE	
Ms EVA PATRICIA URBEZ SANZ	

Name	Contribution by the company in the year (thousands of euros)				Cumulative amount of funds (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	2019	2018	2019	2018	2019	2018	2019	2018
Mr LUIS JAVIER NAVARRO VIGIL								
Mr ANTONIO LLARDÉN CARRATALÁ	246	240			2,825	2,586		

Name	Contribution by the company in the year (thousands of euros)				Cumulative amount of funds (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	2019	2018	2019	2018	2019	2018	2019	2018
Mr MARCELINO OREJA ARBURÚA	160	149			635	520		
Mr ANTONIO HERNÁNDEZ MANCHA								
Ms ANA PALACIO VALLELERSUNDI								
Mr MARTÍ PARELLADA SABATA								
Mr SANTIAGO FERRER COSTA								
Mr LUIS GARCÍA DEL RÍO								
Ms ISABEL TOCINO BISCAROLASAGA								
Ms ROSA RODRÍGUEZ DÍAZ								
Mr GONZALO SOLANA GONZÁLEZ								
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)								
Mr IGNACIO GRANGEL VICENTE								

Name	Contribution by the company in the year (thousands of euros)				Cumulative amount of funds (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	2019	2018	2019	2018	2019	2018	2019	2018
Ms EVA PATRICIA URBEZ SANZ								

Observations

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iv) Details of other items

Name	Category	Remuneration amount
Mr LUIS JAVIER NAVARRO VIGIL	Category	
Mr ANTONIO LLARDÉN CARRATALÁ	Category	
Mr MARCELINO OREJA ARBURÚA	Category	
Mr ANTONIO HERNÁNDEZ MANCHA	Category	
Ms ANA PALACIO VALLELERSUNDI	Category	
Mr MARTÍ PARELLADA SABATA	Category	
Mr SANTIAGO FERRER COSTA	Category	
Mr LUIS GARCÍA DEL RÍO	Category	
Ms ISABEL TOCINO BISCAROLASAGA	Category	
Ms ROSA RODRÍGUEZ DÍAZ	Category	
Mr GONZALO SOLANA GONZÁLEZ	Category	



## ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR LISTED COMPANIES

Name	Category	Remuneration amount
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Category	
Mr IGNACIO GRANGEL VICENTE	Category	
Ms EVA PATRICIA URBEZ SANZ	Category	

Observations

b) Remuneration accrued by directors for sitting on the boards of other group companies:

i) Remuneration accrued in cash (in thousands of euros)

Name	Fixed remuneration	Per diems	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total 2019	Total 2018
Mr LUIS JAVIER NAVARRO VIGIL										
Mr ANTONIO LLARDÉN CARRATALÁ										
Mr MARCELINO OREJA ARBURÚA										
Mr ANTONIO HERNÁNDEZ MANCHA										
Ms ANA PALACIO VALLELERSUNDI										
Mr MARTÍ PARELLADA SABATA										
Mr SANTIAGO FERRER COSTA										
Mr LUIS GARCÍA DEL RÍO										

Name	Fixed remuneration	Per diems	Remuneration for membership of board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total 2019	Total 2018
Ms ISABEL TOCINO BISCAROLASAGA										
Ms ROSA RODRÍGUEZ DÍAZ										
Mr GONZALO SOLANA GONZÁLEZ										
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)										
Mr IGNACIO GRANGEL VICENTE										
Ms EVA PATRICIA URBEZ SANZ										

Observations

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ii) Table of movements in remuneration systems based on shares and gross profit of shares or consolidated financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of 2019		Financial instruments granted during financial year 2019		Financial instruments consolidated during the financial year				Instruments maturing but not exercised	Financial instruments at the end of 2019	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / consolidated shares	Price of the consolidated shares	Gross profit of consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr LUIS JAVIER NAVARRO VIGIL	Plan							0.00				
Mr ANTONIO HERNÁNDEZ MANCHA	Plan							0.00				
Ms ANA PALACIO VALLELERSUNDI	Plan							0.00				
Mr MARTÍ PARELLADA SABATA	Plan							0.00				
Mr SANTIAGO FERRER COSTA	Plan							0.00				
Mr LUIS GARCÍA DEL RÍO	Plan							0.00				
Ms ISABEL TOCINO BISCAROLASAGA	Plan							0.00				
Ms ROSA RODRÍGUEZ DÍAZ	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of 2019		Financial instruments granted during financial year 2019		Financial instruments consolidated during the financial year				Instruments maturing but not exercised	Financial instruments at the end of 2019	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares / consolidated shares	Price of the consolidated shares	Gross profit of consolidated shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
Mr GONZALO SOLANA GONZÁLEZ	Plan							0.00				
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Plan							0.00				
Mr IGNACIO GRANGEL VICENTE	Plan							0.00				
Ms EVA PATRICIA URBEZ SANZ	Plan							0.00				

Observations

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iii) Long-term savings schemes.

Name	Remuneration through consolidation of rights to savings schemes
Mr LUIS JAVIER NAVARRO VIGIL	
Mr ANTONIO LLARDÉN CARRATALÁ	
Mr MARCELINO OREJA ARBURÚA	
Mr ANTONIO HERNÁNDEZ MANCHA	
Ms ANA PALACIO VALLELERSUNDI	
Mr MARTÍ PARELLADA SABATA	
Mr SANTIAGO FERRER COSTA	
Mr LUIS GARCÍA DEL RÍO	
Ms ISABEL TOCINO BISCAROLASAGA	
Ms ROSA RODRÍGUEZ DÍAZ	
Mr GONZALO SOLANA GONZÁLEZ	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	
Mr IGNACIO GRANGEL VICENTE	
Ms EVA PATRICIA URBEZ SANZ	

Name	Contribution by the company in the year (thousands of euros)				Cumulative amount of funds (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	2019	2018	2019	2018	2019	2018	2019	2018
Mr LUIS JAVIER NAVARRO VIGIL								

Name	Contribution by the company in the year (thousands of euros)				Cumulative amount of funds (thousands of euros)			
	Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights		Savings schemes with consolidated economic rights		Savings schemes with unconsolidated economic rights	
	2019	2018	2019	2018	2019	2018	2019	2018
Mr ANTONIO HERNÁNDEZ MANCHA								
Ms ANA PALACIO VALLELERSUNDI								
Mr MARTÍ PARELLADA SABATA								
Mr SANTIAGO FERRER COSTA								
Mr LUIS GARCÍA DEL RÍO								
Ms ISABEL TOCINO BISCAROLASAGA								
Ms ROSA RODRÍGUEZ DÍAZ								
Mr GONZALO SOLANA GONZÁLEZ								
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)								
Mr IGNACIO GRANGEL VICENTE								
Ms EVA PATRICIA URBEZ SANZ								

Observations

iv) Details of other items

Name	Category	Remuneration amount
Mr LUIS JAVIER NAVARRO VIGIL	Category	
Mr ANTONIO LLARDÉN CARRATALÁ	Category	
Mr MARCELINO OREJA ARBURÚA	Category	
Mr ANTONIO HERNÁNDEZ MANCHA	Category	
Ms ANA PALACIO VALLELERSUNDI	Category	
Mr MARTÍ PARELLADA SABATA	Category	
Mr SANTIAGO FERRER COSTA	Category	
Mr LUIS GARCÍA DEL RÍO	Category	
Ms ISABEL TOCINO BISCAROLASAGA	Category	
Ms ROSA RODRÍGUEZ DÍAZ	Category	
Mr GONZALO SOLANA GONZÁLEZ	Category	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Category	
Mr IGNACIO GRANGEL VICENTE	Category	
Ms EVA PATRICIA URBEZ SANZ	Category	



Observations

c) Summary of remuneration (in thousands of euros):

Should include amounts for all remuneration components referred to in the present report accrued by the director, in thousands of euros.

Name	Remuneration accrued in the Company					Remuneration accrued in group companies				
	Total remuneration in cash	Gross profit of consolidated shares or financial instruments	Remuneration through savings schemes	Remuneration through other items	Total 2019	Total remuneration in cash	Gross profit of consolidated shares or financial instruments	Remuneration through savings schemes	Remuneration through other items	Total 2019
Mr LUIS JAVIER NAVARRO VIGIL	44				44					
Mr ANTONIO LLARDÉN CARRATALÁ	1,694	1,399	246	153	3,492					
Mr MARCELINO OREJA ARBURÚA	912	557	160	25	1,654					
Mr ANTONIO HERNÁNDEZ MANCHA	160				160					
Ms ANA PALACIO VALLELERSUNDI	190				190					
Mr MARTÍ PARELLADA SABATA	160				160					
Mr SANTIAGO FERRER COSTA	160				160					
Mr LUIS GARCÍA DEL RÍO	160				160					
Ms ISABEL TOCINO BISCAROLASAGA	175				175					
Ms ROSA RODRÍGUEZ DÍAZ	160				160					
Mr GONZALO SOLANA GONZÁLEZ	160				160					

Name	Remuneration accrued in the Company					Remuneration accrued in group companies				
	Total remuneration in cash	Gross profit of consolidated shares or financial instruments	Remuneration through savings schemes	Remuneration through other items	Total 2019	Total remuneration in cash	Gross profit of consolidated shares or financial instruments	Remuneration through savings schemes	Remuneration through other items	Total 2019
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	160				160					
Mr IGNACIO GRANGEL VICENTE	160				160					
Ms EVA PATRICIA URBEZ SANZ	115				115					
<b>TOTAL</b>	<b>4,410</b>	<b>1,956</b>	<b>406</b>	<b>178</b>	<b>6,950</b>					

Observations

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**D. OTHER INFORMATION OF INTEREST**

If any material aspect of directors' remuneration exists that has not been addressed in this report, which you feel is necessary to provide a fuller view of the company's director remuneration practices, please explain these details briefly.

[ Not applicable. ]

This Annual Report on Directors' Remuneration was approved by the company's board of directors at its meeting held on:

[ 17/02/2020 ]

List whether any directors voted against or abstained from voting on the approval of this Report.

Yes

No

Name or corporate name of board members who voted against or abstained from voting on the approval of this report	reasons (voted against, abstention, non-attendance)	Explain the reasons
Mr SANTIAGO FERRER COSTA	Abstention	Mr Santiago Ferrer Costa, Proprietary Director of the shareholder Sociedad Estatal de Participaciones Industriales (SEPI), abstained from voting on the current report, expressing that the SEPI Board of Directors must determine whether SEPI's vote, as an Enagás, S.A. shareholder, matters on this and other proposals for discussion at the 2020 General Shareholders' Meeting.
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES (SEPI)	Abstention	Mr Bartolomé Lora Toro, representative, who is a natural person, of the legal person Sociedad Estatal de Participaciones Industriales (SEPI), abstained from voting on the current report, expressing that the SEPI Board of Directors must determine whether SEPI's vote, as an Enagás, S.A. shareholder, matters on this and other proposals for discussion at the 2020 General Shareholders' Meeting.

# Appendix 1. 2019-2021 Long-Term Incentive Plan

Strategic priorities	Objectives	Minimum (75%)	Target (100%)	Maximum (125%)	Weight
<b>Shareholder remuneration</b>	<p>Guarantee of <b>Total Return for Enagás Shareholders (TSR)</b>.</p> <ul style="list-style-type: none"> <li><b>Relative TSR:</b> Enagás position in the ranking of the Comparison Group. (<i>REE, SNAM, TERNA, NATIONAL GRID, REN, IBERDROLA, NATURGY, ENEL, RWE, E.ON, ENGIE, CÉNTRICA, UNITED UTILIES, SEVERN TRENT, PENNON GROUP</i>).</li> <li><b>Absolute TSR.</b></li> </ul>	<ul style="list-style-type: none"> <li>8 (40%)</li> <li>23.5 €/share</li> </ul>	<ul style="list-style-type: none"> <li>5 (104%)</li> <li>24.3 €/share</li> </ul>	<ul style="list-style-type: none"> <li>1-4 (125%)</li> <li>25.2 €/share</li> </ul>	<p><b>30%</b></p> <p>(15%/ 15%)</p>
<b>Regulated assets</b>	<p>Consolidation of cash flows as a driver for solvency and ensuring a dividend payment for Enagás shareholders.</p> <ul style="list-style-type: none"> <li>Accumulated results corresponding to the <b>Company's Funds From Operations (FFO)</b>.</li> </ul>	<ul style="list-style-type: none"> <li>2,079 M€</li> </ul>	<ul style="list-style-type: none"> <li>2,110 M€</li> </ul>	<ul style="list-style-type: none"> <li>2,140 M€</li> </ul>	<p><b>25%</b></p>
<b>International growth</b>	<p>Consolidation of cash flows contributed by affiliates to the shareholder (Enagás Group)</p> <ul style="list-style-type: none"> <li><b>Accumulated cash flows</b> received from <b>affiliates (Dividend)</b>.</li> </ul>	<ul style="list-style-type: none"> <li>292 M€</li> </ul>	<ul style="list-style-type: none"> <li>353 M€</li> </ul>	<ul style="list-style-type: none"> <li>413 M€</li> </ul>	<p><b>35%</b></p>
<b>Sustainability</b>	<p>Guarantee of sustainable and organic growth through the fulfilment of initiatives contained in the <b>Sustainability Plan</b>.</p> <ul style="list-style-type: none"> <li>Average reduction in CO<sub>2</sub> emissions in the 2019-2021 period vs. 2018.</li> <li>Percentage of women on: <ul style="list-style-type: none"> <li>The Board of Directors</li> <li>Pre-executive and executive positions</li> <li>Workforce</li> </ul> </li> <li>Investment associated with the increased presence of renewable gases in the energy mix.</li> </ul>	<ul style="list-style-type: none"> <li>5%</li> <li>25%</li> <li>30%</li> <li>30%</li> <li>15 M€</li> </ul>	<ul style="list-style-type: none"> <li>5.5%</li> <li>30%</li> <li>35%</li> <li>35%</li> <li>20 M€</li> </ul>	<ul style="list-style-type: none"> <li>7.5%</li> <li>35%</li> <li>40%</li> <li>40%</li> <li>25 M€</li> </ul>	<p><b>10%</b></p>

## Appendix 2. 2019 Company's Objectives – Enagás S.A.

Strategic guidelines	Objectives	Annual objectives	Indicators	Target value	Weight	Result	Level of attainment
DE1. Shareholder remuneration	C1: Improved Company Economic Performance	a) Net profit growth	a) Net profit at 31.12.2019.	a) 418 M€	30%	422.6 M€	100%
DE2. Regulated assets	C2: Strengthening Regulated Revenues	a) Efficiency operating expenses b) Promotion and market positioning of Small Scale	a) Operating margin over Budget b) New capacity for refuelling to be incorporated into the Spanish system in 2019 (vs. 2018) in the area of Small-Scale for maritime use	a) 42.4% b) 300 GWh	25%	a) 42.6% b) 427.7 GWh	100%
DE3. International growth	C3: Consolidation of the Company's Strategic Plan	a) Consolidation of international business Services, Diversification and Entrepreneurship b)	a1) Initiatives for the development of new business opportunities (core/non-core opportunities, agreements etc.) a2) Compliance with the business plan of subsidiaries and the promotion of growth (compliance with the budget, new opportunities) b1) Contracts for the rendering of services, investments in renewable gases and Fibre Optic projects b2) Level of attainment of the Enagás Emprende action plan	a1) 19 initiatives a2) 100% b1) 100% b2) 100%	35%	a1) 100% a2) 100% b1) 100% b2) 100%	100%
DE4. Sustainability	C4: Sustainability and Good Governance	a) Positioning Enagás vis-à-vis socially responsible investors b) Action on climate change c) People and culture: c1) Diversity and equal opportunities c2) Strengthen our People and the Digital Transformation of the Company. d) Ethics and Good Governance	a) Presence in sustainability indices (DJSI) b1) Energy efficiency and emissions reduction objective: b1.1) Natural gas consumption/domestic demand b1.2) Electricity consumption/domestic demand b1.3) Electricity self-generation b1.4) Active collaboration in the promotion of natural gas b2) Certification of the energy management system c1) Level of attainment of the Diversity and Equal Opportunities Plan c2) Degree of compliance with the Strategic Resources Plan and Digitisation Plan d) Update of the Code of Ethics	a) DJSI presence b1.1) 3.10 b1.2) 0.64 b1.3) 13.2 GWh b1.4) 100% b2) ISO 50001 certification c1)90% c2)90% / 90% d) Board of Directors Code of Ethics approval	10%	a) World leaders in the sector b1.1) 2.81 b1.2) 0.54 b1.3) 32.51 GWh b1.4) 100% b2) Certification achieved c1) 100% c2) 99% / 93% d) Code of Ethics approval	100%