



# Enagás S.A.

## Notice of Ordinary General Shareholders' Meeting

At its meeting of 19 February 2018, the Board of Directors of Enagás, S.A. (hereinafter, the "**Company**") agreed to call an Ordinary General Shareholders' Meeting, to be held upon first call on 21 March 2018 at 12.00 pm at Paseo de la Castellana no. 33, Madrid, (premises of Mutua Madrileña) and, if the shareholders then present fail to constitute a quorum as required by law and the company's Articles of Association, to be held upon second call on 22 March 2018 at 12.00 pm, also at Paseo de la Castellana 33, Madrid (premises of Mutua Madrileña, access at calle Eduardo Dato number 20), whereupon the cards issued for the original date and time will still be valid.

**Shareholders are advised that the General Shareholders' Meeting is expected to be held upon second call. Should this not be the case, adequate advance notice will be given.**

### MEETING AGENDA

1. To examine and, if appropriate, approve the 2017 Financial Statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and Directors' report of Enagás S.A. and its Consolidated Group.
2. To approve, if appropriate, the proposed distribution of Enagás, S.A.'s profit for financial year 2017.
3. To approve, if appropriate, the performance of the Board of Directors of Enagás, S.A. in 2017.
4. To appoint or re-elect members of the Board of Directors. The following proposals shall be put to vote separately:
  - 4.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Antonio Llardén Carratalá. Mr Antonio Llardén Carratalá shall be an Executive Director.
  - 4.2 To re-elect Mr Marcelino Oreja Arburúa as Director for the four-year period. Mr Marcelino Oreja Arburúa shall be an Executive Director.
  - 4.3 To re-elect Ms Isabel Tocino Biscarolasaga as Director for the four-year period. Isabel Tocino Biscarolasaga. Ms Isabel Tocino Biscarolasaga shall be an Independent Director.
  - 4.4 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ana Palacio Vallelersundi. Ms Ana Palacio Vallelersundi shall be an Independent Director.
  - 4.5 To re-elect Mr Antonio Hernández Mancha as Director for the four-year period. Mr Antonio Hernández Mancha shall be an Independent Director.
  - 4.6 To re-elect Mr Gonzalo Solana González as Director for the four-year period. Mr Gonzalo Solana González shall be an Independent Director.

4.7 To appoint Mr Ignacio Grangel Vicente as Director for the four-year period. Mr Ignacio Grangel Vicente shall be an Independent Director.

5. To submit the annual report on directors' remuneration referred to in article 541 of the Corporate Enterprises Act to an advisory vote.

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

### **SUPPLEMENT TO NOTICE OF GENERAL MEETING AND SUBMISSION OF NEW PROPOSALS**

In accordance with article 519 of the Corporate Enterprises Act, shareholders holding at least three percent of the company's share capital are hereby advised that they may, by certified notice received at the registered office of the company (Enagás, S.A. Secretaría General, Paseo de los Olmos, 19, 28005 Madrid) within five days of publication of this Notice, require that a supplement to the Notice be published adding one or more items to the agenda, providing that the new items are accompanied by the rationale for each item or, where appropriate, by a proposed resolution and its rationale. Any such supplement to the Notice shall be published at least fifteen days in advance of the scheduled date of the General Shareholders' Meeting.

Shareholders representing at least this same percentage may, within the time limit and in the manner indicated in the foregoing paragraph, present well-founded proposals for resolutions on matters already included or that should be included on the Agenda.

### **PRESENCE OF A NOTARY AT THE MEETING**

In accordance with Article 203 of the Corporate Enterprises Act, Article 33 of the Articles of Association and Article 14 of the Rules and Regulations of General Meetings, the Board of Directors has arranged for a civil-law notary to be present to take the minutes of the General Shareholders' Meeting.

### **ATTENDANCE AND VOTING RIGHTS**

In accordance with article 27 of the company's Articles of Association and articles 9 and 11.1 of the Rules and Regulations of General Meetings, the right to attend and vote at a General Shareholders' Meeting rests with those shareholders who, five days prior to the meeting held upon first call, are holders of the shares registered in the corresponding accounting ledger. Notwithstanding the foregoing, the shareholders entitled to attend cannot vote on the resolutions in which they have a conflict of interest. It is considered that shareholders have a conflict of interest when the resolution is aimed at: i) releasing them from an obligation or granting them a right; ii) providing them with any type of financial assistance, including guarantees in their favour; or iii) exempting them from their obligations arising from their duty of loyalty in accordance with article 230 of the Corporate Enterprises Act. The shares held by the shareholder in a situation of conflict of interest will be deducted from the share capital for the purposes of calculating the voting quorum in each case.

Shareholders entitled to attend must prove their entitlement by any of the following forms of evidence: a) The appropriate attendance and voting card to be issued by member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores [Spanish central securities clearing house] or such body as may replace it in the future, properly filled out for the purpose, or b) the electronic attendance and voting certificate issued by the entity entrusted with the register of

dematerialised shares or the authorised share certificates depository entity, properly filled out for the purpose.

The share capital is divided into TWO HUNDRED AND THIRTY-EIGHT MILLION, SEVEN HUNDRED AND THIRTY-FOUR THOUSAND, TWO HUNDRED AND SIXTY voting shares of the same class and series. Pursuant to the thirty-first additional provision of the Hydrocarbons Industry Act 34/1998 of 7 October and Article 6 bis of the Articles of Association, no natural person or body corporate may hold voting rights of over 3% in Enagás, S.A., and under no circumstances may shares be syndicated. Those parties that operate within the gas sector, including those natural persons or bodies corporate that directly or indirectly possess equity holdings in the former of more than 5%, may not exercise voting rights in Enagás, S.A. in excess of 1%. These restrictions do not apply to direct or indirect interests held by public sector enterprises.

Registration of attendance and voting cards shall start at 10.00 am. Accreditations shall be accepted up to 12.00 pm, when the meeting is scheduled to begin. To ensure registration and meeting arrangements are conducted smoothly, shareholders are kindly asked to arrive well in advance.

Shareholders with the right to vote can do so in person or by proxy by any of the procedures set forth in article 11 of the Rules and Regulations of the General Shareholders' Meeting:

1.- By attending and voting at the meeting in person, with an attendance and voting card properly filled out and signed for the purpose.

2.- By postal vote, enclosing a duly signed and completed attendance and voting card, or by means of electronic communication according to the established procedures, making use of the forms available for this purpose on the company's website ([www.enagas.es](http://www.enagas.es)).

3. By voting at the Shareholder Office, submitting an attendance and voting card duly signed and filled out.

A vote cast by either of the last two procedures above will only be null and void if:

- a) It is later expressly revoked by the same means used for the originally casting the vote, within the time limit established casting votes.
- b) The shareholder casting the vote is present at the General Shareholders' Meeting in person.

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

If shareholders validly cast their vote using the same or different means of remote communication, the vote received last will prevail and override any votes received previously.

### **PROXY RIGHTS**

Any shareholder entitled to attend the meeting may procure to be represented at the General Meeting by another person, who need not be a shareholder, provided that the established requirements and formalities are fulfilled. Representation will be valid only for the particular meeting in question, conferred in writing, by post or through electronic means, and provided that the identity of the proxy is properly assured and the security of the electronic communications is guaranteed.

Proxies must identify themselves by their Spanish national identity card (DNI) or their passport and produce a printed copy of the postal or electronic delegation, duly signed by both the proxy and the principal.

A proxy may be revoked at any time. A proxy granted will be considered to be revoked if the principal is present at the meeting in person. Any votes cast by remote means of communication will render any proxy granted electronically or by post ineffective, and the proxy will be deemed to have been revoked if granted previously, or not to have been granted at all if granted subsequently.

Shareholders who are legally under-age or incapacitated and body corporate shareholders will be represented by persons vested with duly documented powers of representation.

A shareholder may not have more than one representative at a meeting, whether as an appointed proxy or as a representative as determined by law.

If the principal has given voting instructions, the proxy will cast the principal's vote according to said instructions and will be bound to safeguard the instructions for one year starting from the date of the meeting convened. The proxy may represent more than one shareholder, and there are no restrictions on the number of shareholders that can be represented. When a proxy represents various shareholders, the proxy may vote in more than one direction based on the instructions of each shareholder.

In accordance with article 526 of the Corporate Enterprises Act concerning potential conflict of interest situations, a Director to whom a shareholder has granted proxy may not exercise the voting rights corresponding to the amount of share capital represented on items on the agenda where there exists a conflict of interest in the case of that Director, unless the Director has received specific voting instructions concerning said items from the principal.

In accordance with the provisions of Article 523 of the Corporate Enterprises Act and Article 10 of the Rules and Regulations of General Meetings, proxies must inform the respective principal in detail of any conflict of interest prior to their designation. If the conflict arises after the appointment and the proxy holder had not advised the represented shareholder of the possible existence thereof, the proxy holder must inform the shareholder immediately. In both cases, if the proxy holder does not receive new precise voting instructions for each of the matters upon which the proxy holder must vote on behalf of the shareholder, the proxy holder must abstain from casting a vote.

In accordance with the provisions of Article 524 of the Corporate Enterprises Act entities appearing as legitimated shareholders according to the register of shareholders but acting on behalf of different persons, may in all cases split the voting rights and exercise them in opposing ways in adherence to divergent voting instructions, should they have received such. These intermediary entities may grant proxy to each of the indirect shareholders or to third-parties designated by same, with no restrictions placed on the number of proxies granted.

## **PROXY REPRESENTATION AND VOTING BY REMOTE MEANS PRIOR TO THE GENERAL MEETING**

### **Votes cast at the Shareholder Office**

If shareholders decide to cast their vote in person or by proxy at the Shareholder Office, they shall submit an attendance and voting card clearly stating the shareholder's identity, number of shares held and vote on each item on the agenda, bearing their written signature, and shall also present their national identity card or passport, if the shareholder is a natural person. In the case of representation, the proxy must present a

document accrediting proxy representation, whether the shareholder is a body corporate or a natural person.

### **Proxy representation and voting by post**

In order to appoint a proxy or vote by post, a duly signed and completed attendance and voting card must be sent in a sealed envelope to the company's registered office (Enagás, S.A. – Shareholder Office – Paseo de los Olmos 19, 28005 Madrid).

### **Proxy representation and voting by electronic means**

Shareholders wishing to grant a proxy or vote electronically must do so the section devoted to the General Meeting on the "Investor relations" page of the company's website ([www.enagas.es](http://www.enagas.es)), by following the instructions provided for that purpose on each of the windows of said website and filling out the forms provided. To this end, they must provide proof of their identity using: (i) an Electronic User Certificate issued by the Spanish National Mint's Public Certification Authority (CERES) concerning which no revocation has been recorded, or (ii) the recognised electronic certificate incorporated in the Spanish national identity card issued pursuant to Royal Decree 1553/2005 of 23 December regulating the issuance of national identity cards and electronic signature certificates. The certificate must be obtained by the shareholder at no charge to the company and must be valid at the time of voting.

### **Common rules**

For further information on the procedures and rules relating to these methods of proxy representation and voting, shareholders are referred to the document "Process for voting and appointment of proxies by remote communication for General Shareholders' Meetings", passed by the Board of Directors at its meeting held on 19 February 2018, and available in the section on the General Shareholders' Meetings on the "Investor relations" page on the company's website ([www.enagas.es](http://www.enagas.es)).

To be valid, appointment of a proxy or vote cast by the aforesaid means must be received at the company's registered offices (Enagás, S.A. – Shareholder Office – Paseo de los Olmos 19, 28005 Madrid), or through the company's website ([www.enagas.es](http://www.enagas.es)) in the case of electronic proxy appointments or votes, between the day of Notice of Meeting and no later than twenty-four hours prior to the scheduled date and time of the General Shareholders' Meeting at second call.

After this time, only proxy appointments in writing presented at the shareholder registration desks on the date and time specified for the General Meeting will be admitted.

## **RIGHT TO INFORMATION**

Pursuant to articles 197, 287, 518 and 520 of the Corporate Enterprises Act, shareholders are advised that they may examine the following information at the registered office of Enagás, S.A. (Paseo de los Olmos, 19, 28005, Madrid), or request that said information be submitted or sent to them free of charge:

- The 2017 Financial Statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements), Management Report and Audit Report for both Enagás, S.A. and its Consolidated Group. The consolidated Management Report incorporates the Annual Report 2017 which considers the Group's relevant non-financial information from 2017, in accordance with the requirements of the Royal Decree-Law 18/2017.
- The full text of the Notice of General Meeting, setting out the resolutions proposed for adoption by the Board of Directors; and, if applicable, the supplement to the

Notice of General Meeting and the proposals as presented by the shareholders along with any documentation attached.

- Total number of shares and voting rights at the date of the Notice.
- The attendance and voting card.
- Identity, curriculum vitae, and category of members of the Board of Directors nominated for appointment or re-election, along with the proposal and reports as referred to in Article 529 decies of the Corporate Enterprises Act.
- Annual Report on Director's Remuneration.
- Annual Report 2017, which forms part of the Consolidated Management Report, considers the Group's relevant financial and non-financial information from 2017, meeting the requirements of the Royal Decree-Law 18/2017 of 24 November on non-financial information and diversity.
- The Annual Corporate Governance Report (including the Report on the Activities of the Audit and Compliance Committee).
- The report on the activities of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- The report from the Audit and Compliance Committee on the independent of the external auditor.
- The report from the Audit and Compliance Committee on related-party transactions.
- The procedures for voting and granting proxies at the General Shareholders' Meeting by remote means of communication approved by the Board of Directors.
- The rules of use of the "Electronic Shareholder Forum" approved by the Board of Directors.

All the above information is available on the "Investor relations" page of the company's website ([www.enagas.es](http://www.enagas.es)).

In accordance with articles 197 and 520 of the Corporate Enterprises Act, shareholders are informed that up to the fifth day prior to the General Meeting, or orally during the meeting itself, they may request from the Directors any information or clarification they deem appropriate, or submit in writing the questions they judge relevant, and request any clarifications concerning any information accessible to the general public which the company has supplied to the Spanish National Securities Market Commission since the last General Meeting, and also concerning the Auditors' Report.

Pursuant to article 539 of the Corporate Enterprises Act, an "Electronic Shareholder Forum" has been created on the "Investor relations" tab of the company's website ([www.enagas.es](http://www.enagas.es)). The rules of use of the forum were approved by the Board of Directors at its meeting on 19 February 2018.

Any other information on the General Shareholders' Meeting not expressly set out in this Notice may be consulted in the Rules and Regulations of General Meetings and in the "Process for voting and appointment of proxies by remote communication for General Shareholders' Meetings" on the "Investor relations" tab of the company's website ([www.enagas.es](http://www.enagas.es)), or by calling the freephone 900 100 399, 10.00 to 14.00 and 16.00 to 18.00, Monday to Friday.

Madrid, 21 February 2018

**NOTE:** Shareholders are informed that, as of **8 March and until 21 March**, both inclusive, the customary gift and the documents mentioned in this Notice of Meeting will be available from the **Shareholder Office** at the Company's registered office, Paseo de los Olmos 19, 28005 Madrid, from 10.00 am to 2.00 pm and from 4.00 pm to 6.00 pm, Monday to Friday, on presentation of the attendance and voting card.

**Shuttle bus service:** Enagás will provide a clearly marked complimentary shuttle bus service for shareholders on **22 March 2018**, departing from the Company's registered offices, located at Paseo de los Olmos, 19, 28005 Madrid, at 11.00 am. After the conclusion of the General Shareholders' Meeting, the shuttle bus will return to its point of departure.



**PROPOSED RESOLUTIONS FOR THE 2018 ORDINARY GENERAL  
SHAREHOLDERS' MEETING**

**First call: 21 March 2018  
Second call: 22 March 2018**



## **MEETING AGENDA**

1. To examine and, if appropriate, approve the 2017 financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and Directors' report of Enagás S.A. and its Consolidated Group.
2. To approve, if appropriate, the proposed distribution of Enagás, S.A.'s profit for financial year 2017.
3. To approve, if appropriate, the performance of the Board of Directors of Enagás, S.A. in 2017.
4. To appoint or re-elect members of the Board of Directors. The following proposals shall be put to vote separately:
  - 4.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an Executive Director.
  - 4.2 To re-elect Mr Marcelino Oreja Arburúa as Director for the four-year period. Mr Marcelino Oreja Arburúa shall be an Executive Director
  - 4.3 To re-elect Ms Isabel Tocino Biscarolasaga as Director for the four-year period. Isabel Tocino Biscarolasaga. Ms Isabel Tocino Biscarolasaga shall be an Independent Director.
  - 4.4 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ana Palacio Vallelersundi. Ms Ana Palacio Vallelersundi shall be an Independent Director.
  - 4.5 To re-elect Mr Antonio Hernández Mancha as Director for the four-year period. Mr Antonio Hernández Mancha shall be an Independent Director.
  - 4.6 To re-elect Mr Gonzalo Solana González as Director for the four-year period. Mr Gonzalo Solana González shall be an Independent Director.
  - 4.7 To appoint Mr Ignacio Grangel Vicente as Director for the four-year period. Mr Ignacio Grangel Vicente shall be an Independent Director.
5. To submit the annual report on directors' remuneration referred to in article 541 of the Corporate Enterprises Act to an advisory vote.
6. To delegate authorisation to supplement, develop, implement, rectify and formalise the resolutions adopted at the General Meeting.

## **RESOLUTION 1**

To examine and, if appropriate, approve the 2017 financial statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and Directors' report of Enagás S.A. and its Consolidated Group.

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

"To examine, and, if appropriate, approve the Financial Statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the financial statements) and Consolidated directors' report of Enagás S.A. and its Consolidated Group for the financial year starting on 1 January and closing on 31 December 2017."

<b>RESOLUTION 2</b>
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To approve, if appropriate, the proposed distribution of Enagás, S.A.'s profit for financial year 2017.

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

"To approve the appropriation of Enagás, S.A.'s net income for the 2017 financial year, which amounted to net profit of **€349,453,710.24**, in line with the following distribution proposal prepared by the Board of Directors:

- (i) Allocating an amount of **€1,081,354.15** to the voluntary reserve.
- (ii) Payment of a dividend which was already wholly paid as an interim dividend by virtue of the Board of Directors' resolution of 20 November 2017, which is ratified for all that may be necessary, paid to shareholders on 21 December 2017, and which amounted to **€0.584** gross per entitled share, making a total of **€139,241,144.33**;
- (iii) Payment of a final dividend of **€0.876** gross per entitled share; the applicable taxes will be deducted from this amount. The total amount to be distributed for the whole of the 238,734,260 shares issued at this date would amount to **€209,131,211.76**.

The final dividend will be paid on **5 July 2018**.

The following table summarises the distribution of profit.

<b>Distribution</b>	<b>Euros</b>
Legal reserve	<b>0.00</b>
Voluntary reserves	<b>1,081,354.15</b>
To Dividends:	
Interim dividend	<b>139,241,144.33</b>

Final dividend (maximum amount to be distributed for a fixed dividend of €0.834 gross per share for the total of the 238,734,260 shares issued at that date)	<b>209,131,211.76</b>
Total results	<b>349,453,710.24</b>

Thus, together the interim dividend and the final dividend add up to a total of **€1.46** gross per entitled share."

### RESOLUTION 3

To approve, if appropriate, the performance of the Board of Directors of Enagás, S.A. in 2017.

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

"To approve the performance of the Board of Directors of Enagás, S.A. in the 2017 financial year."

### RESOLUTION 4

4. To appoint or re-elect members of the Board of Directors. The following proposals shall be put to vote separately:

- 4.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an Executive Director.
- 4.2 To re-elect Mr Marcelino Oreja Arburúa as Director for the four-year period. Mr Marcelino Oreja Arburúa shall be an Executive Director
- 4.3 To re-elect Ms Isabel Tocino Biscarolasaga as Director for the four-year period. Isabel Tocino Biscarolasaga. Ms Isabel Tocino Biscarolasaga shall be an Independent Director.
- 4.4 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ana Palacio Vallelersundi. Ms Ana Palacio Vallelersundi shall be an Independent Director.
- 4.5 To re-elect Mr Antonio Hernández Mancha as Director for the four-year period. Mr Antonio Hernández Mancha shall be an Independent Director.
- 4.6 To re-elect Mr Gonzalo Solana González as Director for the four-year period. Mr Gonzalo Solana González shall be an Independent Director.
- 4.7 To appoint Mr Ignacio Grangel Vicente as Director for the four-year period. Mr Ignacio Grangel Vicente shall be an Independent Director.

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

"REPORT PREPARED BY THE BOARD OF DIRECTORS OF ENAGÁS, S.A. PURSUANT TO ARTICLE 529 DECIES OF THE CONSOLIDATED TEXT OF THE CORPORATE ENTERPRISES ACT JUSTIFYING THE PROPOSED APPOINTMENTS AND RE-ELECTIONS OF DIRECTORS INCLUDED IN ITEM 4 ON THE AGENDA OF THE GENERAL SHAREHOLDERS' MEETING CALLED FOR 21 AND 22 MARCH 2018, AT FIRST AND SECOND CALL RESPECTIVELY."

"REPORT PREPARED BY THE APPOINTMENTS, REMUNERATIONS AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE OF ENAGÁS, S.A. PURSUANT TO ARTICLE 529 (DECIES) AND 529 (QUINQUEDECIES) OF THE CONSOLIDATED TEXT OF THE SPANISH CORPORATE ENTERPRISES ACT JUSTIFYING THE PROPOSED APPOINTMENT AND RE-ELECTION OF THE DIRECTORS NAMED IN ITEM 4 OF THE AGENDA OF THE GENERAL SHAREHOLDERS' MEETING CALLED FOR 21 AND 22 MARCH 2018, IN FIRST AND SECOND CALL RESPECTIVELY."

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

#### **4.1 Proposal submitted to the General Shareholders' Meeting in relation to Mr Antonio Llardén Carratalá in his capacity as Executive Director.**

Since January 2007, Mr Antonio Llardén Carratalá has acted as the Executive Director and holds the office of Chairman of the Board of Directors.

His last re-election to office was at the General Shareholders' Meeting of 25 March 2014, at which his re-election was approved by 97.8% votes in favour.

In relation to the proposal to re-elect Mr Antonio Llardén, after studying the report of the Appointments, Remuneration and Corporate Social Responsibility Committee, the Board expressed its appreciation of his performance as Chairman of the Board of Directors, considering the Company's evolution since Mr Antonio Llardén's appointment as Chairman, and in particular, during his last four-year term of office.

The Board considered the evolution of the economic magnitudes of the Company; the return generated for shareholders; the adopting of best corporate governance practices; and the Company's progress in relation to Corporate Social Responsibility. The opinion in relation to all these areas was very favourable.

#### **Attendance at Board Meetings.**

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

#### **Personal information.**

Mr 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 and of the CEOE Business Action Council and the Business Leadership Forum. He is Patron of the Elcano Royal Institute of International and Strategic Studies (presided by His

Majesty King Felipe VI of Spain), of the Princess of Girona Foundation (whose President of Honour is H.R.H. the Princess of Asturias and Girona) and of Aspen Institute España.

Antonio Llardén collaborates with different institutions related to the music sector. He is Patron of the Queen Sofia Royal College of Music and a member of the Teatro Real Board of Protectors and of its Steering 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. During his extensive professional career, he has held many senior posts in the infrastructure and energy sectors. He was Chairman of the Spanish Gas Association Sedigas, and also a member of the Management Board of Eurogas and of the Executive Committee of the International Gas Union (IGU). He has held the office of Director in different companies. In 2007 he chaired the LNG World Congress, which is held every three years and is attended by the main agents of the international natural gas industry.

He also held the post of Dean of the School of Engineering; member of the Social Council of the Autonomous University of Barcelona and Chairman of its Economic Committee.

He is 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 guest lecturer at several universities and business schools.

#### **Proposal submitted to the General Shareholders' Meeting.**

Hence, as provided for under article 529 decies.4 of the Consolidated Text of the Corporate Enterprises Act, the Board, with the approval of the Appointments, Remuneration and Corporate Social Responsibility Committee, proposes that Mr Antonio Llardén Carratalá be re-elected as Executive Director. Mr Lladen has refrained from taking part in the deliberations of the Board of Directors and from voting on the resolutions adopted by it referring to his proposed re-election.

#### **4.2 Proposal submitted to the General Shareholders' Meeting in relation to Mr Marcelino Oreja Arburúa in his capacity as Executive Director.**

Mr Marcelino Oreja Arburúa was appointed to the office of Executive Director and Chief Executive Officer in 2012. His last re-election to office was at the General Shareholders' Meeting of 25 March 2014, at which his re-election was approved by 98.4% votes in favour.

In relation to the proposal for his re-election, after studying the report of the Appointments, Remuneration and Corporate Social Responsibility Committee, the Board expressed its appreciation of the work of Mr Oreja as Chief Executive Officer and in particular, his promotion of the Company's international development and its innovation and cultural change process. The opinion was very favourable.

#### **Attendance at Board Meetings.**

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

#### **Personal information.**

Marcelino Oreja has been Chief Executive Officer of Enagás since September 2012. Moreover, he is currently a Director of MIBGAS, Patron of the Thyssen-Bornemisza Collection Foundation and Patron of the Transforma España Foundation.

Marcelino Oreja is an Industrial Property Agent and also has a degree in Industrial Engineering from the Higher Technical School of Engineering (ICAI) of Comillas Pontifical University. He studied on the IESE Business School Global CEO and Advanced Management Master Programs.

Between 1992 and 1997 he was the General Secretary of the Spanish Confederation of Young Employers, working closely with the Spanish Confederation of Employers' Organisations. He has offered advice on international and strategic development to companies such as COMET and SERVICOM.

He founded DEF-4 patentes y marcas, which he sold to Garrigues Andersen in 1997, assuming the position of its Managing Director.

Among other senior positions, he was International Director of Aldeasa, Managing Director of EMTE and after the merger with COMSA, Managing Director of COMSA EMTE (the second most important unlisted Spanish group in the infrastructure and technology sector). He was also Chairman of the railway company FEVE.

In the political sphere, he was a Member of the European Parliament from 2002 to 2004. In addition, he was Director of Ente Vasco de la Energía.

#### **Proposal submitted to the General Shareholders' Meeting.**

Hence, as provided for under article 529 decies.4 of the Consolidated Text of the Corporate Enterprises Act, the Board, with the approval of the Appointments, Remuneration and Corporate Social Responsibility Committee, proposes that Mr Marcelino Oreja Arburúa be re-elected as Executive Director. Mr Oreja has refrained from taking part in the deliberations of the Board of Directors and from voting on the resolutions adopted by it referring to his proposed re-election.

#### **4.3 Proposal for the re-election of Ms Isabel Tocino Biscalorasaga as Independent Director**

Ms Isabel Tocino Biscalorasaga was appointed Independent Director at the General Shareholders' Meeting of 25 June 2014 with 96.8% votes in favour.

She was Chairwoman of the Appointments, Remuneration and Corporate Social Responsibility Committee until June 2017. Since then, she has been Chairwoman of the Audit and Compliance Committee.

#### **Contribution of Ms Isabel Tocino to the Board of Directors**

The Appointments, Remuneration and Corporate Social Responsibility Committee has a very favourable opinion of the contribution of Ms Isabel Tocino to the Board of Directors and its Committees. In general, she has contributed her experience as a member of the Board of Directors in relevant Ibex35 companies and her experience in environmental and corporate social responsibility matters as a former Minister of the Environment. In particular, special value is placed on her work as Chairwoman of the Appointments, Remuneration and Corporate Social Responsibility Committee (until June 2017) and as Chairwoman of the Audit and Compliance Committee (since June 2017).

### **Attendance at Board Meetings.**

During her four-year term of office, Ms Isabel Tocino has only failed to attend three Board Meetings, delegating another Independent Director to represent her for reasons that the Commission considers fully justified. She has attended all the meetings of the Appointments, Remuneration and Corporate Social Responsibility Committee and of the Audit and Compliance Committee in person during her time as a member of each one.

### **Personal information.**

Doctor of Law (*cum laude*) awarded by the Complutense University of Madrid and a tenured lecturer in Civil Law. She studied the *Advanced Management Program* of the IESE Business School and Harvard Business School.

Elective member of the Spanish Council of State.

Chairwoman of Banco Pastor and Vice-Chairwoman of Santander España. Independent Director of ENCE.

She was Minister of the Environment of the Government of Spain (1996-2000) and a Member of the Spanish Parliament (1986-2002).

She was a member of the Board of Directors of Banco de Santander and a member of its Executive and Risk Committees. Former Chairwoman for Spain and Portugal and former Vice-Chairwoman of Siebel (subsequently acquired by Oracle). Former legal adviser to the Nuclear Energy Board (currently CIEMAT).

Member of the Spanish Royal Academy of Doctors.

### **Proposal submitted to the General Shareholders' Meeting.**

Taking into account the foregoing and for the purposes of article 529 decies.4 and 529 quindecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the Appointments, Remuneration and Corporate Social Responsibility Committee has proposed the re-election of Ms Isabel Tocino Biscalorasaga as Independent Director of the Company. The Board of Directors has adopted the Committee's proposal as its own. Ms Tocino has refrained from taking part in the deliberations of the Board of Directors and from voting on the resolutions adopted by it referring to her proposed re-election.

### **4.4 Proposal for the re-election of Ms Ana Palacio Vallelersundi as Independent Director**

Ms Ana Palacio Vallelersundi was appointed Independent Director at the General Shareholders' Meeting of 25 June 2014 with 96.8% votes in favour. She is an Independent Director and Coordinator and Chairwoman of the Appointments, Remuneration and Corporate Social Responsibility Committee.

### **Contribution of Ms Ana Palacio to the Board of Directors**

The Appointments, Remuneration and Corporate Social Responsibility Committee has a very favourable opinion of the contribution of Ms Ana Palacio 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 new activities and the role of natural gas in the framework of the energy sector transition and global sustainability criteria. The Committee and the Board have placed special value on her work as Independent Director and Coordinator and as Chairwoman of the Appointments, Remuneration and Corporate Social Responsibility Committee.

#### **Attendance at Board Meetings.**

During her four-year term of office, Ms Ana Palacio has only failed to attend one Board Meeting in person, delegating another Independent Director to represent her for reasons that the Committee considers fully justified. She has attended all the Appointments, Remuneration and Corporate Social Responsibility Committee meetings.

#### **Personal information.**

Lawyer, founder of Palacio & Asociados law firm. She is an Independent Director and Coordinator and Chairwoman of the Enagás Appointments, Remuneration and Corporate Social Responsibility Committee. Director of Pharmamar. Elective member of the Spanish Council of State. Member of Investcorp's International Advisory Committee and Member of the Chérifien des Phosphates Offices. Member of IE Business School's Governing Board. Member of the World Economic Forum's Global Agenda Council and Member of the Executive Board of the Atlantic Council of the United States. Member of the governing bodies of a number of research centres and public institutions: el Conseil d'Orientation et de Réflexion de l'Assurance de France (CORA), the MD Anderson Cancer Center, the Fondation pour le droit continental and the Science Board of the Elcano Royal Institute. Guest lecturer at Edmund A. Walsh School of Foreign Service at Georgetown University. Regular contributor of "Project Syndicate", among other media. Regular panellist at international conferences and forums; in the energy sector, among others: the Istanbul G-20 International Energy Forum, the Atlantic Council Energy & Economic Summit and the Schlessinger Awards Energy Security Conference.

Holder of equivalent master's degrees in law, political science and sociology. Honorary doctorate in humanities from Georgetown University and winner of the 2016 Sandra Day O'Connor Justice Prize. Coordinator of the Trans-European Transport Network (2014). Member of the Advisory Group of Foreign Affairs and Security (2010-2014) and of the Committee for the Appointment of Judges and Advocates-General of the European Court of Justice (2010-2013). Adviser to the European Commission on justice, fundamental rights and citizenship (2010-2012). Senior Vice-President and member of the Executive Committee of AREVA (2008-2009). Senior Vice-President and General Counsel of the World Bank (2006-2008). Secretary General of the International Center for the Settlement of Investment Disputes (2006-2008).

Member of the Spanish Parliament, Chairwoman of the Joint Committee of the Two Houses for EU affairs (2004-2006). Spain's first woman Minister of Foreign Affairs (2002-2004).

Member of the Convention on the Future of Europe Praesidium: She took part in the debate and drafting of the European Constitution Bill (2001-2003). Member of the European Parliament, Chairwoman of the Legal Affairs and Internal Market, Citizen Rights, Justice and Internal Affairs Committees, and Chairwoman of the Conference of Committee Chairmen (1994-2002).

#### **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 Appointments, Remuneration and Corporate Social Responsibility Committee has proposed the re-election of Ms Ana Palacio Vallelersundi as Proprietary Director of the Company. The Board of Directors has adopted the Committee's proposal as its own. Ms Palacio refrained from taking part in the deliberations and voting on the resolutions adopted by the Appointments, Remuneration and Corporate Social Responsibility Committee in relation to the proposal for her re-election.

#### **4.5 Proposal to re-elect Mr Antonio Hernández Mancha as an Independent Director**

Mr Antonio Hernández Mancha was appointed Director at the General Shareholders' Meeting of 25 March 2014 with 96.4% votes in favour. He is a member of the Appointments, Remuneration and Corporate Social Responsibility Committee.

#### **Contribution of Mr Antonio Hernández Mancha to the Board of Directors.**

The Board of Directors and the Appointments, Remuneration and Corporate Social Responsibility Committee have a very positive opinion of the contribution of Mr Antonio Hernández Mancha to the Board of Directors and the Appointments, Remuneration and Corporate Social Responsibility Committee.

Mr Hernández Mancha is a reputed lawyer with vast international experience. His interventions at the Board meetings have been very useful in terms of the strategy to be followed by the Company in the face of potential litigations arising within the scope of its international expansion. In particular, his interest and initiatives in regulatory compliance, crime prevention and cybersecurity measures.

#### **Attendance at Board Meetings.**

During his four-year term of office, Mr Hernández Mancha has personally attended all the meetings of the Board of Directors and the Appointments, Remuneration and Corporate Social Responsibility Committee.

#### **Personal information.**

Public prosecutor. Practising lawyer in the business and international law areas. Member of the Court of Arbitration of Madrid's Chamber of Commerce and Industry and Member of the C.I.M.A. (Civil and Mercantile Arbitration Court).

Founding Chairman and Sole Administrator of Apple Energy Group Iberia, S.L. and Member of the M&A Arcano Advisor Board.

He was Director of Banco de Inversión y Servicios Financieros, advisor to Proudfoot Consulting Group and of Norman Broadbent, member of the Board of Directors of Aceites Toledo, S.A., Vice-Chairman of NAP de las Américas Madrid, S.A. and Chief Executive Officer of NAP de África Occidental e Islas Canarias, S.A. He was also a member of the Science Board of the Elcano Royal Institute.

#### **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 Appointments, Remuneration and Corporate Social Responsibility Committee has proposed the re-election of Antonio Hernández Mancha as Independent Director of the Company. The Board of Directors has adopted the Committee's proposal as its

own. Mr Hernández Mancha refrained from taking part in the deliberations and voting on the resolutions adopted by the Appointments, Remuneration and Corporate Social Responsibility Committee in relation to the proposal for his re-election.

#### **4.6 Proposal to re-elect Mr Gonzalo Solana González as an Independent Director**

Mr Gonzalo Solana González was appointed Director at the General Shareholders' Meeting of 25 March 2014 with 96.8% votes in favour. He has been a member of the Appointments, Remuneration and Corporate Social Responsibility Committee since June 2017 and was a member of the Audit and Compliance Committee up to that date.

#### **Contribution of Mr Gonzalo Solana to the Board.**

The Board of Directors and the Appointments, Remuneration and Corporate Social Responsibility Committee have a very positive opinion of the contribution of Mr Gonzalo Solana to the Board of Directors and its Committees.

The Board of Directors has benefited from his vast experience in business and commercial matters as the former Chairman of the Court of Competition Defence. As regards teaching, during this period he has published recognised economic research studies on Peru and other companies where the Company carries out activities and which show his sound knowledge of the international setting in which the Company has taken on new activities.

#### **Attendance at Board Meetings.**

During his four-year term of office, Mr Solana has personally attended all the meetings of the Board of Directors and those of the Appointments, Remuneration and Corporate Social Responsibility Committee and the Audit and Compliance Committee during his time as a member of these committees.

#### **Personal information.**

Director of the Nebrija Santander Chair in International Business Management. Professor of international economics at a number of universities. Founding partner of the law firm Huerta&Solana specialising in competition law and regulations. Independent Director of OMIClear, Chairman of the Audit Committee and Deputy Chairman of the Risk Committee.

Former President of the Tribunal for the Defence of Competition (2000-2005). Deputy President and Director of Analysis and Strategy of the High Council of Chambers of Commerce (2006-2011) and Director of Study Services at the High Council of Chambers of Commerce (1986-2000). Former Board Member of the National Institute of Statistics (1986-2000 and 2006-2011) and Chairman of the Regional Statistics Committee of the INE. Economist at the Institute for Economic Studies (1981-1986).

Professor of Applied Economics at the University of San Pablo CEU and University of Deusto.

#### **Proposal submitted to the General Shareholders' Meeting.**

Taking into account the foregoing and for the purposes of article 529 decies.4 and 529 quindecies.3 c) of the Consolidated Text of the Corporate Enterprises Act, the

Appointments, Remuneration and Corporate Social Responsibility Committee has proposed the re-election of Mr Gonzalo Solana as Independent Director of the Company. The Board of Directors has adopted the Committee's proposal as its own. Mr Solana refrained from taking part in the deliberations and voting on the resolutions adopted by the Appointments, Remuneration and Corporate Social Responsibility Committee in relation to the proposal for his re-election.

#### **4.7 Proposal to appoint Mr Ignacio Grangel Vicente as an Independent Director**

In order to fill the vacancy left by Mr Luis Valero Artola who has expressed his wish to not be re-elected for personal and professional reasons and resigned the post of Director with effect from the day of the General Shareholders' Meeting called for 21 March 2018 at first call, and for 22 March 2018 at second call, the Appointments, Remuneration and Corporate Social Responsibility Committee proposes the appointment of a new Independent Director for the statutory term of four years.

When selecting this proposed candidate, the Committee has adopted the guidelines set out in the Director Selection Policy, approved by the Board of Directors at the behest of the Committee.

As a result of the foregoing, and as provided for under article 529 decies.4 and 529 quidecies. 3 c) of the Consolidated Text of the Corporate Enterprises Act, the Committee proposes that Mr Ignacio Grangel Vicente be proposed as an Independent Director of the company.

#### **Personal information.**

Current:

- Since November 2017, Mr Grangel has been Chairman of OMEL (Electricity Market Operator) and is now Vice-Chairman of OMIE (Iberian Electricity Market Operator- Spanish Division), Vice-Chairman of OMIP (Iberian Electricity Market Operator- Portuguese Division) and Chairman of OMICLEAR (Iberian Market Clearing House). He is CEO of MIBGAS and MIBGAS Derivatives.
- Since July 2017 he has been a Member of the energy transition scenarios Experts Committee created by the Resolution of the Council of Ministers of 7 July 2017.

He was previously:

- Director of Legal Counsel and Vice-Secretary General of REE (2015-2017);
- Director of the Cabinet of the Secretary of State for Energy. Ministry of Industry, Energy and Tourism (2012-2015).
- Member of the Management Board of the Oil Products Strategic Reserves Corporation (2012- 2015).
- Member of the Board of Directors of the National Radioactive Waste Company. Chairman of the Audit and Control Committee. (March 2012-2015).

- State Lawyer (2004), having completed the Higher Energy Law Programme at the Instituto de Empresa Business School (2011).

**Contribution to the Board that the Appointments, Remuneration and Corporate Social Responsibility Committee expects from Mr Ignacio Grangel Vicente.**

In relation to its proposal to appoint a new Independent Director to the Board of Directors, the Appointments, Remuneration and Corporate Social Responsibility Committee has carefully evaluated the challenges the Company must face in the following years and the Board's capacity to deal with such challenges. The capacity of the Board as a whole is determined by the capacities and aptitudes that each of its members are willing to contribute to it.

The Committee is aware that the main challenge facing the Company in the coming years is to embark on a process of international development as an alternative to the maturity of the Spanish gas market. Hence the changes in the Board taking place in recent years have been aimed at strengthening the capacities and aptitudes of the Board in different facets of the international setting.

However, the Committee is well aware that most of the Company's activities are carried out in Spain and, as occurs in other countries, within the framework of an intensive sector-based administrative regulation to ensure, for the benefit of consumers, the operation of the gas system with sufficient guarantees of regularity, transparency and unrestricted competition.

On the other hand, the Company is facing other new challenges apart from its internationalisation.

- In the first place, a process is under way for the creation and structuring of a regional gas market (Iberian Gas Market) similar to the Iberian Electricity Market. Through Act 8/2015 of 21 May, modifying Act 34/1998 of 7 October, on the Hydrocarbon Sector, MIBGAS, S.A. has been designated an Organised Gas Market Operator. This Act is implemented through the subsequent Royal Decree 984/2015 of 30 October, assigning the main functions of the Organised Market Operator to the company MIBGAS, implementing its functions and its role in the gas market. This Act envisages the participation of Enagás in MIBGAS.
- On the other hand, the energy system as a whole is undergoing a process of analysis and planning in the medium and long term in Spain and in other countries. In this respect the European Parliament Regulation Proposal related to Governance of the Energy Union makes it necessary to prepare a strategy to enable European commitments in relation to energy and climate to be tackled more efficiently, contributing to economic growth and the well-being of citizens, with a view to setting this out in an Integrated Energy and Climate Plan in 2030 that will include the objectives, goals and paths for each of the five dimensions of the Energy Union: decarbonisation, energy efficiency, energy security, interior energy market and innovation and competitiveness. The role of natural gas in the above integrated scenario, its value as an energy transition to new scenarios and its potential alternative uses in future scenarios are essential for the Company.

This had led the Committee to identify three challenges that the Board of Directors would be in a position to deal with; regulated environment, Iberian Gas Market and energy transition. The Committee understands that the incorporation of Mr Ignacio

Grangel Vicente to the Board of Directors would strengthen the Board's capacity to deal with these three challenges:

- Mr Grangel's previous professional training and experience guarantee he can help the Board of Directors as a whole, so that it is better able to deal with the regulatory aspects that affect most of the Company's activities and revenues today.
- His responsibilities as Chairman of the Iberian Electricity Market Operator (OMEL/OMIE...) which, in turn, participates in the creation and implementation of an Iberian Gas Market (MIBGAS) make him able to ensure that the Board performs its function adequately in relation to the role of Enagás in MIBGAS.
- Lastly, his vast knowledge and experience in the energy sector and its different sub-sectors will allow the Board to be in a better position to relate the role of natural gas with that of other forms of energy, and electricity, in particular. All the above is aimed at allowing natural gas to take its rightful place in the energy transition process. In fact, as his personal information indicates, Mr Grangel is a member of the energy transition Experts Committee created by the Resolution of the Council of Ministers, formed by fourteen independent experts (including Mr Grangel) who must analyse potential energy transition scenarios that guarantee the competitiveness of the economy, the creation of employment and environmental sustainability.

As a result of the above and based on the needs of the capacity of the Board of Directors and the available capacities of its current members, the Appointments, Remuneration and Corporate Social Responsibility Committee considers that Mr Ignacio Grangel Vicente is an ideal candidate to join the Board as an Independent Director. The Committee has obtained the necessary external counselling in order to be certain that Mr Grangel's ties with the energy sector imply no permanent conflict of interest with the Company and do not put at risk the condition of Enagás as an independent operator or the qualification of Mr Ignacio Grangel Vicente as an Independent Director.

#### **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 Appointments, Remuneration and Corporate Social Responsibility Committee has proposed the appointment of Mr Ignacio Grangel Vicente as Independent Director of the Company. The Board of Directors has adopted the Committee's proposal as its own.

#### **Board structure following the re-elections and appointment proposed to the Meeting.**

The Board of Directors considers that thirteen members is an adequate number for the Board of Directors, and thus it proposes that this number be maintained.

After the proposed appointments and re-elections, most of the Board members are Independent Directors. Of its thirteen members, seven are independent, while the number of women on the Board will remain at three, and these women will moreover exercise important functions within the Board: Ms Ana Palacio

Vallelersundi, who is now proposed for re-election, is an Independent Director and Coordinator and Chairwoman of the Appointments, Remuneration and Corporate Social Responsibility Committee. Ms Isabel Tocino Biscalorasaga, who is now proposed for re-election, is Chairwoman of the Audit and Compliance Committee; and Ms Rosa Rodríguez Díaz is a Member of the Audit and Compliance Committee.

Since 2012, the company has separated the posts of Chairman of the Board of Directors and Chief Executive Officer and since 2010 it boasts a Lead Independent Director, the post held by Ms Ana Palacio Vallelersundi, providing an additional guarantee that the Board is functioning properly. 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 (Internal Audit, Legal Counsel and Compliance) 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.

The Board is subject to an annual evaluation process by an independent expert.

The extent of the implication of the Directors in exercising their functions is very high. The attendance of the Directors at Board meetings in 2017 was as follows:

- Mr Antonio Llardén Carratalá (Chairman) attended all the Board meetings.
- Mr Marcelino Oreja Arburúa (Chief Executive Officer) attended all the Board meetings.
- Ms Ana Palacio Vallelersundi has attended all the meetings of the Board and of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- Ms Isabel Tocino Biscalorasaga apologised for not attending one Board meeting for justified reasons and delegated her voting power to another Independent Director. She has attended all the meetings of the Appointments, Remuneration and Corporate Social Responsibility Committee and of the Audit and Compliance Committee during her time as a member of each one.
- Mr Antonio Hernández Mancha has attended all the meetings of the Board and of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- Mr Jesús Máximo Pedrosa Ortega has attended all the meetings of the Board and of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- Mr Luis Javier Navarro Vigil has attended all the meetings of the Board and of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- Mr Luis García del Río has attended all the meetings of the Board and of the Appointments, Remuneration and Corporate Social Responsibility Committee.
- Mr Gonzalo Solana González has attended all the meetings of the Appointments, Remuneration and Corporate Social Responsibility Committee and of the Audit and Compliance Committee during his time as a member of each one.

- Mr Martí Parellada Sabata has attended all the meetings of the Board and of the Audit and Compliance Committee.
- Ms Rosa Rodríguez Díaz has attended all the meetings of the Board and of the Audit and Compliance Committee.
- Mr Luis Valero Artola has attended all the meetings of the Board and of the Audit and Compliance Committee.
- Sociedad Estatal de Participaciones Industriales (SEPI) has apologised for not attending one Board meeting and one Audit and Compliance Committee meeting due to the removal and replacement of its Vice-Chairman, the natural person representing the Director and legal entity SEPI.

Accordingly,

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

- 4.1 To re-elect Mr Antonio Llardén Carratalá as Director for the four-year period. Mr Antonio Llardén Carratalá shall be an Executive Director.
- 4.2 To re-elect Mr Marcelino Oreja Arburúa as Director for the four-year period. Mr Marcelino Oreja Arburúa shall be an Executive Director
- 4.3 To re-elect Ms Isabel Tocino Biscarolasaga as Director for the four-year period. Isabel Tocino Biscarolasaga. Ms Isabel Tocino Biscarolasaga shall be an Independent Director.
- 4.4 To re-elect Ms Ana Palacio Vallelersundi as Director for the four-year period. Ana Palacio Vallelersundi. Ms Ana Palacio Vallelersundi shall be an Independent Director.
- 4.5 To re-elect Mr Antonio Hernández Mancha as Director for the four-year period. Mr Antonio Hernández Mancha shall be an Independent Director.
- 4.6 To re-elect Mr Gonzalo Solana González as Director for the four-year period. Mr Gonzalo Solana González shall be an Independent Director.
- 4.7 To appoint Mr Ignacio Grangel Vicente as Director for the four-year period. Mr Ignacio Grangel Vicente shall be an Independent Director.

As before, there are thirteen Directors on the Board after this appointment and the re-elections.

## RESOLUTION 5

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

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

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

The General Shareholders' Meeting held on 18 March 2016 approved the "Director Remuneration Policy for 2016, 2017 and 2018", including a long-term incentive plan which was also approved by the same Shareholders' Meeting. The Annual Directors' Remuneration Report which is now put forward for the advisory vote refers to the aforementioned Policy approved by the Board which is in force.

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

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

Accordingly,

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



## RESOLUTION 6

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

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

- "One.- To delegate to the Board of Directors the broadest powers required to supplement, develop, implement and rectify any of the resolutions adopted at the General Meeting. The power to rectify shall include the power to make any required or advisable modifications, amendments and additions arising from any objections or remarks made by the regulatory bodies of securities markets, stock exchanges, the Companies Register or any other public authority with powers relating to the resolutions adopted.
- Two.- To delegate indistinctly to the Chairman of the Board of Directors, Mr Antonio Llardén Carratalá, and the Secretary, Mr Rafael Piqueras Bautista, and to each of the Board members, the powers required formally to draw up the resolutions adopted by the General Meeting and register those so requiring, in full or in part, with powers to that end to draw up all manner of notarised and non-notarised instruments, including those supplementing or rectifying those resolutions."

These draft resolutions were approved by the Board of Directors at its meeting on 19 February 2018.

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



## **PROCEDURE FOR VOTING AND APPOINTING PROXIES AT A GENERAL MEETING BY REMOTE MEANS OF COMMUNICATION**

Pursuant to articles 189, 190.1 and 521 of the Corporate Enterprise Act, article 27 of the Articles of Association and articles 1, 10, 11.1(B) and 11.2 (B) of the Rules and Regulations of General Meetings, all the company shareholders entitled to attend may vote and appoint proxies by remote means of communication, except on resolutions in which they have a conflict of interest, in accordance with the Corporate Enterprise Act, the Articles of Association and the Rules and Regulations of General Shareholders' Meetings, by i) post and ii) electronic communication, or submit their vote at the Shareholder Office.

For these purposes, the aforesaid articles of the company's Articles of Association and the Rules and Regulations of General Meetings confer on the Board of Directors the powers necessary to implement specific rules and regulate the exercise of voting and proxy rights by means of remote communication, and to decide on the electronic or remote means that may be used at each meeting to appoint proxies and cast votes, having regard to the state of the art.

By virtue of this delegation of authority, at its meeting on 19 February 2018 the Board of Directors of Enagás, S.A. agreed that at the next General Meeting, scheduled to be held upon first call in Madrid on 21 March 2018 at 12.00 pm at Paseo de la Castellana 33, Madrid (premises of Mutua Madrileña) and, if the Shareholders then present fail to constitute a quorum as required by law and the Articles of Association, to be held upon second call on 22 March 2018 at 12.00 pm, also at Paseo de la Castellana 33, Madrid (premises of Mutua Madrileña, access at calle Eduardo Dato number 20), the following rules concerning voting and appointment of proxies by remote means of communication will apply.

### **1.- VOTING BY MEANS OF REMOTE COMMUNICATION.**

Pursuant to article 27 of the Articles of Association and articles 1, 11.1 and 11.2 (B) of the Rules and Regulations of General Meetings, voting on resolutions on items of business on the agenda may be exercised by the shareholders by i) post and ii) electronic communication, or iii) at the Shareholder Office in accordance with the following instructions.

#### **1.1.- Voting by post.**

Shareholders wishing to vote by post must send the company (Enagás, S.A. – Shareholder Office – Paseo de los Olmos 19, 28005 Madrid) the attendance and voting card issued by entities that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (IBERCLEAR, the Spanish stock exchange clearing house), setting out the identity of the shareholder, the number of shares they hold, and how they wish to vote on each item of business on the agenda, bearing a handwritten signature. If shareholders are bodies corporate, in addition to the handwritten signature of the representative they must also provide a document that constitutes a legal accreditation of representation.

### **1. 2.- Voting by electronic means of communication.**

Shareholders wishing to vote electronically must do so via in the section devoted to the General Shareholders' Meeting on the "Investor Relations" page on the company's website ([www.enagas.es](http://www.enagas.es)), following the instructions given for the purpose on each of the windows of the website and filling out the forms provided. To do this, they will provide proof of identity via an electronic certificate and voting certificate with a legally recognised electronic signature endorsed by the guarantees stipulated below, stating the number of shares owned and how they intend to vote on each item on the agenda.

Pursuant to article 27 of the Articles of Association and 11.1 and 11.2 (B) of the Rules and Regulations of General Meetings, the guarantees that the Board of Directors considers appropriate to ensure the authenticity and identification of a shareholder exercising voting rights is the electronic signature recognised pursuant to the terms of the Law 59/2003 of 19 December on electronic signatures, provided the signature is based on (i) an Electronic User Certificate issued by the Spanish National Mint's Public Certification Authority (CERES) concerning which no revocation has been recorded, or (ii) the recognised electronic certificate incorporated in the Spanish National Identity Card issued pursuant to Royal Decree 1553/2005 of 23 December regulating the issuance of the Spanish National Identity Card and electronic signature certificates. The certificate must be obtained by the shareholder at no charge to the company and must be valid at the time of voting.

### **1. 3.- Votes cast at the Shareholder Office.**

If Shareholders decide to cast their vote in person or by proxy at the Shareholder Office, they shall submit an attendance and voting card clearly stating the Shareholder's identity, number of shares held and vote on each item on the agenda, bearing their written signature, and shall also present their national identity card or passport, if the Shareholder is a natural person. In the case of representation, the proxy must present a document accrediting proxy representation, whether the shareholder is a body corporate or a natural person.

### **1.4.- Specific rules on the casting of votes.**

If a shareholder voting by remote means fails to mark any of the boxes provided for the purpose in relation to any item of business on the agenda, he/she will be deemed to have voted in favour of the respective resolution proposed by the Board of Directors.

## **2.- APPOINTMENT OF PROXIES USING REMOTE MEANS OF COMMUNICATION.**

Pursuant to article 27 of the company's Articles of Association and article 10 of the Rules and Regulations of General Meetings, a shareholder may appoint a proxy for a General Meeting by post or electronic communication in accordance with the following instructions.

### **2.1.- Appointment of proxies by post.**

A shareholder wishing to appoint a proxy by post must fill in the attendance and voting card issued by entities that are members of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (IBERCLEAR, the Spanish stock exchange clearing house), in the "Appointment of Proxy" section, with his/her handwritten signature, attaching his/her national identity card or passport, and send it to the company (Enagás, S.A. – Shareholder Office – Paseo de los Olmos 19, 28005 Madrid).

## **2.2.- Appointment of proxies by electronic communication**

Shareholders wishing to appoint a proxy electronically may do so through the "Investor relations" section of the website ([www.enagas.es](http://www.enagas.es)), following the instructions given to this end on the website and filling out the forms provided. To do this, they will provide proof of identity via an electronic certificate and voting certificate with a legally recognised electronic signature endorsed by the guarantees stipulated below, stating the number of shares owned and the proxy appointed.

Pursuant to article 27 of the company's Articles of Association and article 10 of the Rules and Regulations of General Meetings, the guarantees that the Board of Directors considers appropriate to ensure the authenticity and identification of a shareholder exercising the right to appoint proxies is the electronic signature pursuant to the terms of Law 59/2003 of 19 December on electronic signatures, provided the signature is based on (i) an Electronic User Certificate issued by the Spanish National Mint's Public Certification Authority (CERES) concerning which no revocation has been recorded, or (ii) the recognised electronic certificate included in the Spanish national identity card issued pursuant to Royal Decree 1553/2005 of 23 December regulating the issuance of national identity cards and electronic signature certificates. The certificate will be obtained by the shareholder at no charge to the company and must be valid at the time of appointment of the proxy.

## **2.3.-General provisions for appointment of proxies by remote means of communication.**

Shareholders appointing a proxy by remote means must notify the designated proxy of the power of representation that has been granted. For this purpose, on the date and at the time of the General Meeting, proxies must identify themselves by their National Identity Card or passport and produce a printed copy of the postal or electronic delegation, duly signed by both the proxy and by the principal.

If the Chairman or any other member of the Board of Directors is appointed as a proxy, including the Secretary or, where applicable, the Vice-Secretary, even if he/she is not a Director, this notice will be deemed to have been given upon receipt by the company of the proxy letter.

No Shareholder may be represented by more than one proxy.

## **3.- GENERALLY APPLICABLE RULES.**

### **3.1.- Timeframe for voting and appointing proxies by remote means of communication.**

For proxy appointments and votes cast by any of the aforesaid means to be valid, they must be received by the company at the Shareholder Office (Paseo de los Olmos, 19, Madrid) or via the company website, [www.enagas.es](http://www.enagas.es), as applicable, between the date of publication of Notice of the General Meeting and no later than 24 hours prior to the date and time of the scheduled second call for the General Meeting, i.e., no later than 21 March 2018 at 12.00 pm. For the purposes of electronic communication, the company will deploy an electronic time-stamping system based on an objective time source, in order to accredit the time at which proxy appointments or electronic votes arrive.

After this time, only proxy appointments in writing presented at the shareholder registration desks on the date and time specified for the General Meeting will be admitted.

### **3.2.- Order of priority in attendance, voting and proxy appointment by remote communication.**

### 3.2.1. Priority of personal attendance.

Pursuant to articles 27 of the company's Articles of Association and 10 and 11.5(B) of the Rules and Regulations of General Meetings, personal attendance at a General Meeting revokes proxy appointments and votes cast by remote means of communication.

### 3.2.2. Priority of remote voting over proxy appointment.

Votes cast by any remote means of communication render any proxy appointment granted electronically or by post or by any other means. The proxy appointment will be deemed to have been revoked if made previously, and not to have been made at all if made subsequently.

### 3.2.3. Priority in events of several proxy appointments and/or votes by means of remote communication.

If a shareholder validly makes more than one proxy appointment or validly casts more than one vote by different forms of remote communication, the proxy appointment or vote received last prevails, and those received earlier are void.

## **3.3.- Confirmation of remote vote or proxy appointments.**

The validity of votes cast and proxy appointments made by remote means of communication is subject to cross-checking of the information provided by the Shareholder against the file furnished by IBERCLEAR.

## **3.4.- Co-ownership.**

In the event of co-ownership of shares, for the purposes of article 126 of the Corporate Enterprise Act a co-owner voting or appointing a proxy remotely is presumed to have been appointed by the other co-owners to exercise the rights arising from the shares.

## **3.5.- Custody of electronic signatures.**

The custody of electronic signatures for voting or appointing proxies by electronic means is the sole responsibility of shareholders.

## **3.6.- Bodies corporate and non-residents.**

Shareholders that are bodies corporate or are not resident in Spain must contact the Shareholder Office regarding possible use or adaptation of the mechanisms for voting and appointing proxies via remote communication to their specific requirements.

Further, if the shareholder is a body corporate it must notify the company, via the General Secretariat and the Board of Directors, of any modification or revocation of the powers vested in the proxy. The company rejects any liability that may arise prior to such notice.

## **4.- TECHNICAL INCIDENTS.**

The company reserves the right to modify, suspend, cancel or restrict the mechanisms for electronic voting and appointment of proxies where technical or security reasons so require

or demand. Any such circumstance will be made public as soon as practicable by any medium the company thinks appropriate.

The company accepts no liability for any damages to any shareholder as a result of breakdowns, overloads, line failures, connection faults, postal service malfunctioning or any other eventuality of the same or a similar nature beyond the control of the Company that prevents the use of electronic voting and proxy appointment mechanisms.

19 February 2018

The Secretary to the Board of Directors

Rafael Piqueras Bautista



## **RULES OF USE OF THE SHAREHOLDERS' ELECTRONIC FORUM**

### **I. Introduction**

Pursuant to the provisions of article 539.2 of the Consolidated Text of the Corporate Enterprises Act (Ley de Sociedades de Capital) enacted by Royal Legislative Decree 1/2010 of 2 July, Enagás, S.A. (hereinafter "Enagás", the "Company" or the "Administrator") has approved these Rules of Use of the Forum (hereinafter the "Rules"), which form part of the Company's Corporate Governance System, relating to the Enagás Shareholders' Electronic Forum (hereinafter the "Forum") to be created on the Company's website ([www.enagas.es](http://www.enagas.es)) when each General Shareholders' Meeting is called and until it is held.

### **II. Forum Rules**

These Rules govern the creation and provision of the Forum by Enagás and the guarantees, terms and conditions for access to and use of the Forum by the shareholders of Enagás and such voluntary associations as the shareholders may create in accordance with prevailing legislation.

With regard to the Forum, these Rules complement the Conditions for Access to and Use of the Enagás website [www.enagas.es](http://www.enagas.es), which will apply in full to access to and use of the Forum provided no modifications are made and no conflicts arise with the provisions of the Rules.

Enagás reserves the right to modify, at any time and with no prior warning, the presentation, configuration, functioning and content of the Forum, the conditions of access and use and these Rules, without prejudice to the legal provisions relating thereto.

### **III. Acceptance of the Forum rules**

Registering as a user of the Forum ("Registered User") and accessing and/or using the Forum entails full and unreserved acceptance of the terms and conditions of the Rules and of the Conditions for Access to and Use of the Enagás website [www.enagas.es](http://www.enagas.es).

Enagás will be deemed to be the Administrator of the Forum under the conditions and with the powers provided in these Rules. It reserves the right of interpretation in the event of any doubts or discrepancies as to use of the Forum.

#### **IV. Purpose and aim of the Forum**

The Forum will be created for the exclusive purpose of facilitating communication with the shareholders of Enagás, and any voluntary associations that may be established, as of the time of notice of each General Meeting until the latter is held, as applicable.

Accordingly, Registered Users may send communications to be posted on the Forum the purpose of which is exclusively as follows:

- Propose resolutions to be submitted as a supplement to the agenda set out in the notice of the General Meeting.
- Requests for adherence to these proposed resolutions.
- Initiatives to achieve a sufficient percentage to exercise a statutory minority-interest right.
- Offers and requests for voluntary representation by proxy.

It is stipulated that, in accordance with article 22 of the Company's Articles of Association and article 519 of Royal Legislative Decree 1/2010 of 2 July enacting the Consolidated text of the Corporate Enterprises Act, shareholders requesting that a supplement to the Notice of the General Meeting be published, adding one or more items to the agenda, must hold at least 3% of the Company's share capital. This right must be exercised within five days from the publication of the Notice of the General Meeting, by certified notice received at the following address:

Enagás, S.A.  
General Secretary  
Paseo de los Olmos, 19  
28005. Madrid

Shareholders representing this percentage may, within the deadline and in the manner indicated, present well-founded proposals of resolutions on matters already included or that should be included on the agenda.

#### **V. Registered users**

Access to and use of the Forum is reserved exclusively for individual Shareholders of Enagás, in addition to validly created voluntary associations of Shareholders of the Company that are listed on the special register created by the CNMV [the Spanish securities market regulator], in accordance with article 539.4 of the Consolidated text of the Corporate Enterprises Act.

To be able to access and use the Forum, the Shareholders and voluntary associations of shareholders must register as "Registered Users" by filling in the Registered User registration form, demonstrating their status as an Enagás shareholder, or as a validly created voluntary association of shareholders registered at the CNMV, as indicated on the form.

In the case of body corporate shareholders and voluntary associations of shareholders, power of attorney of the person wishing to access the Forum on behalf of them must be duly documented in the manner indicated on the registration form.



For subsequent Forum access and communications, completion of a special usage form may be required.

Access to and use of the Forum by the Registered Users is conditional upon retention of their status as shareholders of Enagás in accordance with applicable legislation or as a validly created and registered voluntary association of shareholders.

If, in its capacity as Forum Administrator, Enagás should have at any time reasonable doubts as to a Registered User's compliance with these conditions, it may require the user to substantiate their compliance with said conditions and may request the user to provide it with whatever information or documents it deems appropriate to verify the matters considered here.

The Administrator may request additional information from or cancel the registration of the Registered Users who do not duly substantiate their compliance with the aforementioned conditions.

Communications made by shareholders who lose this status before the General Meeting concerned is held will be removed automatically, as will communications related or linked to the previous communications.

## **VI. Access to the Forum and publication of communications**

### **1. Access to the Forum**

All Registered Users will have access to the Forum and may consult the communications made by other registered users.

The sole purpose of the Forum is to publish the communications made by Registered Users that relate to the matters stated in section IV. The Forum is not a means for electronic conversations between Registered Users, or a place for virtual debates. Therefore, the Administrator will only post on the Forum those communications that are authorised under the law and under the Enagás Corporate Governance System, and other comments on said communications will not be posted on the Forum.

### **2. Publication of communications on the Forum**

All Registered Users may submit communications concerning any of the matters indicated in section IV above.

The communications will be submitted exclusively in text format and, when posted, will be made available to any other Registered User.

Communications prepared by the Registered Users are written by them personally. With the exception of associations of shareholders that are duly authorised under the law and these Rules, communications received from representatives of Shareholders, shareholder groups and agreements, depository institutions, financial intermediaries and other persons acting on behalf of or in the interests of the Shareholders will not be published.

Applications to publish communications must be made in accordance with the forms available on the Forum for this purpose, which will include:

- Identification of the Registered User issuing the communication.
- Title of the communication, indicating in a precise manner the content of the initiative.
- Brief rationale of the communication.

All communications posted on the Forum will include the identity (name and surnames in the case of natural persons, corporate name in the case of legal persons, and the name and registration number from the CNMV register in the case of shareholder associations, and also, in the latter two cases, the identity of their respective representatives) of the Registered User issuing the communication and will show the date and time of posting.

By making a communication, it is understood that the Registered User responsible for the communication declares and guarantees that the content thereof is lawful and in accordance with the law, with the Rules and with the requirements of good faith, that they have all the authorisations and permissions necessary to issue the communication concerned and that it does not infringe any third-party rights.

The Administrator may ascertain that the communications which users wish to issue comply with the law, these Rules and the requirements of good faith, and may refuse to post on the Forum, or remove from the Forum, any communication which it deems does not comply with these conditions. It may also answer any communication issued by Registered Users through the e-mail address provided by the Registered User or through any other means of communication that it deems appropriate.

### **3. Content of communications**

Any use of the Forum by the Registered Users will be made with all due respect for prevailing legislation, in accordance with these Rules and with regard to the requirements of good faith. The following are therefore expressly forbidden:

- Infringing the rights, assets and lawful interests of Enagás, of other Registered Users and of third parties, such as their intellectual and industrial property rights, religious freedom, honour, reputation and privacy, protection of personal data and any other legal rights, rights or interests that are protected by law.
- Entering information or personal data concerning third parties without the informed consent of their holder or usurping identities.
- Including contents or expressions that are discriminatory, racist, sexist, violent, xenophobic or in any other way degrading or offensive.
- Including any manner of inappropriate material or material that is contrary to the requirements of good faith.
- Supplying information of any type aimed at committing unlawful criminal, civil or administrative acts.
- Taking any action (or supplying information to third parties) which avoids the technical restrictions that the different media or

programmes of the Forum may entail with the purpose of preventing unauthorised use.

- Including content or material without due authorisation from the holders of the intellectual or industrial property rights.
- Damaging, disabling, overloading or causing the deterioration of the working of the Forum or the IT equipment of Enagás, of other Registered Users or of third parties, in addition to the documents, files and all manner of contents stored on such IT equipment (hacking) and preventing normal use and enjoyment of the Forum by other Registered Users.

The insertion of any kind of publicity or advertising by the Registered Users is strictly prohibited.

Any Registered User that becomes aware that any type of content on the Forum or provided through it is contrary to the law, to these Rules or to the requirements of good faith, may notify the Administrator of this circumstance through the contact mailbox referred to below, with no liability in this regard for Enagás, even if no measures are adopted in this respect.

The Registered Users undertake to make proper and appropriate use of the Forum and a use in accordance with the laws, these Rules and the requirements of good faith, in accordance with its purpose pursuant to section IV above.

#### **4. Elimination of communications after the General Meeting**

After the General Shareholders' Meeting, the Administrator reserves the right to eliminate and delete all communications referring to the meeting.

### **VII. Scope of the Forum**

The Forum is not a channel for communication between Enagás and the Registered Users.

Accordingly, no post written or published in the Forum may be understood in any case as notice to Enagás for any purpose and, in particular, for the exercise of any rights that the Registered Users, individually or collectively, may have, nor does it replace the necessary requirements in accordance with the law and Enagás' Corporate Governance System for the exercise of any such rights or to develop the initiatives and actions of the Shareholders.

All rights and powers that shareholders wish to exercise must go through the legally established channels, in accordance with the provisions of the law and the Corporate Governance System of Enagás, and the Forum may not at any time constitute a valid channel for this purpose.

### **VIII. Responsibility of the Administrator**

#### **1. Scope of the responsibility of Enagás**

Enagás takes no responsibility for the accuracy, truthfulness, validity, lawfulness or relevance of the communications sent by the Registered Users or for the opinions stated by them.

Enagás will only take responsibility for its own services and contents directly originated by it and identified with its copyright, such as a trademark or the intellectual or industrial property of Enagás.

By virtue of their access to and/or use of the Forum, all Registered Users declare that they are aware and accept that the use of the Forum is, in all cases, on their sole and exclusive responsibility.

## **2. Contents**

All Registered Users may submit communications concerning any of the matters indicated in section IV above.

The Administrator expressly reserves the right to refuse access to and/or the use of the Forum and to not publish or to withdraw the communications written by those Registered Users that breach current laws and regulations, these Rules or the requirements of good faith.

The Administrator has the power, although it does not have the obligation, to monitor the use of the Forum and its contents, which are the exclusive responsibility of the Registered Users who produce them. In any event, the Administrator may establish tools to filter and moderate the content of the communications and may withdraw contents when it considers that these may be unlawful or contrary to these Rules or the requirements of good faith.

Registered Users will be responsible for any damages that may be sustained by Enagás, another Registered User or any other third party as a consequence of access to and/or use of the Forum (including, in particular, the production of communications) that fails to comply with any provision of the legal regulations in force, of these Rules and of the requirements of good faith.

## **IX. Absence of licence**

Enagás authorises Registered Users to use the intellectual and industrial property rights relating to the computer application installed in the server of Enagás or a third party that runs the Forum services solely for the purposes stipulated in section IV above and according to the terms and conditions established in these Rules. Registered Users must abstain from securing, or attempting to secure, access to and use of the Forum and its contents by means or procedures other than those that in each case have been placed at their disposal or indicated for the purpose.

Enagás does not grant any type of licence for or authorisation for use in connection with its intellectual and industrial property rights, or with any other ownership title or right in connection with the Forum other than that provided in the previous paragraph.

## **X. Cost of use**

Access to and the use of the Forum by Registered Users is free, apart from the cost relating to the connection through the telecommunications network supplied by the access provider detailed to do so by each Registered User.

## **XI. Security and personal data protection**

The provisions relating to security and personal data protection in the "Conditions for access and use" of the Enagás website ([www.enagas.es](http://www.enagas.es)) will apply to the Forum. In particular, personal data provided by Registered Users or that are generated as a result of their use of the Forum will be processed by the Company to establish, manage and supervise operation of the Forum in accordance with the provisions of these Rules and applicable laws and regulations.

Registered Users accept and expressly authorise that their personal details may be posted on the Forum.

Registered Users may exercise their rights to access, rectify, cancel and challenge data through the contact mailbox stipulated.

## **XII. Contact mailbox**

Registered Users who have suggestions or proposals to improve the Forum, who require technical assistance, who wish to make complaints about contents that do not comply with these Rules or who wish to exercise the rights recognised in the regulations governing personal data protection may write to the e-mail address of the Company, which will be expressly stated for such purposes on the Forum. The purpose of this electronic mailbox is to provide the Registered User with assistance and to improve the quality of the Forum, without entailing any type of control or responsibility on the part of the Administrator.

These Rules of Use of the Electronic Forum were approved by the Board of Directors at its meeting on 19 February 2018.

The Secretary to the Board of Directors  
Rafael Piqueras Bautista