



Annual Activity Report Audit and Compliance Committee

12/02/2026





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1 Composition, meetings and operation

At the date of preparation of this report, the composition of the Audit and Compliance Committee was as follows:



CHAIR

Ms. María Teresa Arcos Sánchez

Independent



MEMBER

Ms. Patricia Úrbez Sanz

Independent



MEMBER

Ms. Elena Massot Puey

Independent



BOARD MEMBER

Sociedad Estatal
de Participaciones
Industriales (SEPI),
represented by its Vice-
President

Mr. Bartolomé Lora Toro

Proprietary



SECRETARY

Mr. Diego Trillo Ruiz



VICESECRETARY

Ms. Belén Barandiarán

During the 2025 financial year, the following changes occurred in the composition of the Audit and Compliance Committee which were approved by the Board of Directors on 16 June 2025:

- Termination of Mr. José Montilla Aguilera as Chair of the Audit and Compliance Committee upon completion of the maximum term of office of 4 years as Chair, as established in current regulations, and he will assume the Chair of the Remuneration Committee.
- Appointment of the Independent Director, Ms. María Teresa Arcos Sánchez as Chair of the Audit and Compliance Committee.
- Voluntary resignation of the Independent Director Ms. Natalia Fabra Portela
- Appointment of Ms. Maria Elena Massot Puey as independent director, in order to fill the existing vacancy.

The members of the Audit and Compliance Committee have been appointed on the basis of their knowledge, skills and experience in accounting, auditing, financial and non-financial risk management and information technology.

All the information on the members of the Board, including their work experience, is detailed on the [corporate website of Enagás](#) .

ATTENDANCE

In accordance with the provisions of the Regulations of the Audit and Compliance Committee, the Committee held its meetings in accordance with the Annual Calendar of Activities that was approved by the Committee at the beginning of the year.

During 2025, 5 ordinary meetings were held, all of which were convened to be held in person at the registered office and with the possibility of connecting by telematic means.

These meetings were attended by all members of the Audit and Compliance Committee.

FUNCTIONING OF THE COMMITTEE

The Committee carried out its activities during 2025 following the best practices of Corporate Governance and the recommendations contained in both the Good Governance Code of listed companies of June 2020 and the Technical Guide 1/2024 on Audit Committees of public interest entities dated June 27, 2024.

In accordance with the provisions of the corporate texts, the Audit and Compliance Committee was permanently attended by the Audit, Control and Risk Director, Ms. Rosa Sánchez Bravo, in her capacity as advisor to the Committee, as well as Ms. Belén Barandiarán Odriozola in her functions of support to the General Secretariat of the Board, as Deputy Secretary of the Board of Directors.

In addition, during the year 2025, at the invitation of the Chair of the Committee, the Committee regularly sought the presence of certain members of the Company's management team to discuss matters within their competence in accordance with the agenda.

Specifically, it was attended by the Chief Financial Officer, Mr. Luis Romero, as well as the Managing Director of Engineering, Technology and Digitalisation, Ms. Susana de Pablo, the Director of

the Legal and Compliance Department, Ms. Sofia de las Cuevas, and the Director of Digitalisation and Information Technologies, Mr. Pedro del Castillo.

The representatives of the external auditors, Ernst & Young, S.L., also attended the ordinary meetings of the Committee.

None of the persons invited to the Committee meetings attended the deliberation and voting phases.

The relevant documentation for each meeting, as well as the agenda and the minutes of the previous meeting, were provided to the members of the Committee sufficiently in advance.

Ordinarily, after each Audit and Compliance Committee meeting, the Chairperson of the Committee, as the case may be, reported to the Board of Directors on the actions taken and the matters discussed at each meeting.

2 Regulation of the Audit and Compliance Committee

The Audit and Compliance Committee is governed by the provisions of applicable laws and regulations, the provisions of the Articles of Association, the Regulations governing the organisation and operation of the Board of Directors of Enagás, S.A., as well as the Regulations of the Audit and Compliance Committee Dated on December 19, 2022.

The above-mentioned documents are available on the [website](#).

The main functions and tasks performed during 2025 by the Audit and Compliance Committee are summarised in the following basic categories, which are set out in detail in Article 8 of the Committee's Regulations:

2.1. ANNUAL FINANCIAL STATEMENTS AND OTHER FINANCIAL AND NON-FINANCIAL INFORMATION

i. Overseeing and evaluating the process of preparation and presentation of any economic-

financial and non-financial information relating to the Company and its Group, reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria and, in particular, to know, understand and supervise the effectiveness of the internal control over financial reporting system (ICFR).

- ii.** Examining the information on the company's activities and results that is prepared and published periodically, in compliance with the regulations in force on securities markets, seeking to ensure the transparency and accuracy of the information.
- iii.** Informing the Board of Directors of any recommendations or mentions it deems necessary in relation to the application of accounting criteria, internal control systems,

submitting recommendations or proposals to the Board of Directors aimed at safeguarding the integrity of economic-financial and non-financial information.

- iv.** Reporting to the Board of Directors, prior to their formulation, on the Annual Financial Statements and the Management Report, which shall include the mandatory non-financial information, as well as on the economic-financial and non-financial information that the Company must periodically disclosed.
- v.** Ensuring that the Annual Financial Statements that the Board of Directors submits to the General Meeting of Shareholders are drawn up in accordance with accounting regulations.
- vi.** Assessing any proposals suggested by senior management for changes in accounting practices.

2.2. EXTERNAL AUDITOR

WITH REGARD TO THEIR INDEPENDENCE:

- i.** Regularly gathering information on the audit plan and its implementation, and preserving its independence in the exercise of its functions.
- ii.** Establishing appropriate relations with the external auditor in order to receive information on any issues that may pose a threat to its independence, in particular any discrepancies that may arise between the auditor and the Company's management, for examination by the Committee, and any others related to the process of auditing the accounts, as well as any possible safeguards to be adopted.
- iii.** Proceeding with the authorisation of services other than those prohibited in accordance with the regulations in force.
- iv.** Ensuring that the Company and the external auditor comply with current rules on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other rules on auditor independence.
- v.** Ensuring that the external auditor's fees do not compromise its independence and are not

contingent on any type of contingency, as well as establishing an indicative limit on the fees that the auditor may receive annually for non-audit services.

- vi.** Receiving annually from the auditors a declaration of their independence in relation to the Enagás Group, or entities directly or indirectly related to it, as well as detailed and individualised information on the additional services provided and the corresponding fees received from these entities by the external auditor or by persons or entities related to it. All of the above in accordance with the provisions of the regulations governing the accounts auditing activity.
- vii.** Issuing an annual report, prior to the issuance of the audit report, expressing an opinion on whether the independence of the auditors is compromised. This report contains a reasoned assessment of the provision of each and every one of the services rendered by the auditor, ensuring that they do not compromise the independence of the auditor, individually and overall, in accordance with the provisions of the regulations governing the auditing of accounts. This report shall be published on the Company's

website sufficiently in advance of the Ordinary General Meeting of Shareholders of the Company.

- viii.** Establishing a maximum duration of the audit engagement, ensuring a gradual rotation of the signing partner in accordance with the Accounts Auditing Law.

WITH REGARD TO THE APPOINTMENT, RE-ELECTION OR REPLACEMENT OF THE ACCOUNTS AUDITOR:

- i.** Taking responsibility for the selection process, in accordance with the applicable regulations: defining the procedure for selecting the auditor and issuing a reasoned proposal containing at least two alternatives for the selection of the auditor, except in the case of the re-election of the auditor.
- ii.** Report on the remuneration of external auditors and other terms and conditions of their engagement.
- iii.** Propose the selection, appointment, re-election or replacement of the external auditors of the Enagás Group to the Board of Directors for presentation at the General Shareholders' Meeting.

IN RELATION TO THE ACCOUNTS AUDIT PROCESS AND OTHER LIMITED REVIEWS OF INTERIM FINANCIAL STATEMENTS:

- i.** Reviewing the content of audit reports, limited review reports on interim accounts and other mandatory auditors’ reports before issuing them, in order to avoid qualifications.
- ii.** Supervising senior management’s responses to its recommendations, mediating and arbitrating in cases of disagreement between them and the external auditor in relation to the principles and criteria applicable to the preparation of the financial statements.
- iii.** Encouraging and ensuring that the auditor who audits the individual and/or consolidated annual financial statements assumes full responsibility for the audit report issued, even when the audit of the annual financial statements of the investee companies has been carried out by other auditors.
- iv.** Reporting to the General Meeting of Shareholders on the outcome of the audit, explaining how the audit has contributed to the integrity of the financial information, as well as the roles the Committee has played in this process.

- v.** Ensuring that the external auditor holds an annual meeting with the Board of Directors to report to it on the work performed and the evolution of the Company’s accounting situation and risks.
- vi.** Conducting an annual evaluation of the auditor’s performance and how it has contributed to the quality of the audit and the integrity of financial reporting.

2.3. INTERNAL AUDIT

- i.** Overseeing the effectiveness of internal audit, as well as to ensure the independence of the internal audit function and that it has sufficient resources and the appropriate professional qualifications for the optimal development of the function.
- ii.** Approving the Internal Audit Plan, its working guidelines and annual budget, ensuring that its activity is primarily focused on the Group’s most relevant risks, including reputational risks.
- iii.** Overseeing the internal audit services, receiving regular information on their activities and verifying that senior management takes account of their recommendations and findings.

- iv.** Annually assesses the internal audit function and the performance of its functions by its head, seeking the opinion of executive management for this purpose.

2.4. RISK MANAGEMENT AND CONTROL

- i.** Ensuring the independence of the risk management and control function.
- ii.** Supervising and assessing the effectiveness of the financial and non-financial risk control and management systems relating to the Company and its Group, including operational, technological, legal, social, environmental, political, cybersecurity, reputational and corruption-related risks, so that they mitigate risks adequately within the framework of the Company’s Internal Policy.
In particular, if warranted by their scope, supervising the control and management measures implemented in relation to cybersecurity risk, including cyber-attack response and recovery plans. Submitting the Board of Directors any recommendations or proposals aimed at improving these systems and the corresponding deadline for their follow-up.

- iii.** Supervising the risk control and management unit, which will have, among other functions, to ensure the proper functioning of the risk control and management systems.
Actively participating in the drawing up of the risk strategy and in major risk management decisions.
- iv.** Assessing the Company's risks and review risk analyses affecting its business.
- v.** Reporting to the Board of Directors on the risks detected and the assessment thereof, as well as on any relevant risk issues, reassessing at least annually the most significant financial and non-financial risks.
- vi.** Ensuring that the function has the human and material resources necessary for the optimal development of its functions.

2.5. RESPONSIBILITIES RELATING TO LEGALITY

- i.** Prior reporting to the Board of Directors on the creation or acquisition of shareholdings in special purpose vehicles and/or entities domiciled in tax havens.

- ii.** Reporting on transactions with related parties that must be approved by the General Meeting of Shareholders or the Board of Directors, in accordance with Article 14-bis of the Board Regulations, and supervise the internal procedure established by the Company for those whose approval has been delegated by the Board.
- iii.** Drawing up a report on related-party transactions, which shall be published on the Company's drawing sufficiently in advance of the Ordinary General Meeting of Shareholders.
- iv.** Receiving and analysing information on the tax criteria applied by the Company during the year, and in particular on the degree of compliance with the Corporate Tax Policy, prior to the preparation of the Annual Financial Statements.

2.6. CORPORATE GOVERNANCE, INTERNAL CODES AND COMPLIANCE

- i.** Reporting, prior to the Board of Directors, on the structural and corporate modification operations that the Company plans to carry out.

- ii.** Supervising compliance with the rules of corporate governance and the Internal Codes of Conduct, ensuring that the corporate culture is aligned with its purpose and values, and in particular, with the Internal Code of Conduct on matters relating to the securities markets, acting in coordination with the Sustainability and Appointments Committee.
- iii.** Overseeing a mechanism to enable employees and other persons connected with the Company to report potentially significant irregularities, including financial, accounting or any other irregularities related to the Company, that are brought to their attention within the Company or its Group. Such mechanisms shall ensure the confidentiality of the parties concerned.
- iv.** Preparing this Annual Activity Report of the Audit and Compliance Committee that will form a part of the Annual Corporate Governance Report.
- v.** Assisting with drafting the Annual Corporate Governance Report, especially in areas concerning information transparency and conflicts of interest.

2.7. COMPLIANCE

- i.** Ensuring the independence of the compliance function.
- ii.** Ensuring that the function carries out its mission and responsibilities in the area of regulatory compliance and the prevention and correction of illegal, fraudulent conduct or conduct contrary to the Enagás Code of Ethics.
- iii.** Ensuring that the function has the human and material resources necessary for the optimal development of its functions.

2.8. SHAREHOLDERS

- i.** Providing information on issues within the scope of its duties at the General Meeting.

3 Activities of the Audit and Compliance Committee during 2025

During 2025, the Audit and Compliance Committee effectively executed its calendar of actions, in accordance with the recommendations of the Technical Guide and the Good Governance Code of Listed Companies.

The most relevant activities carried out by the Audit and Compliance Committee during 2025 are summarised below.

WITH REGARD TO FINANCIAL AND NON-FINANCIAL INFORMATION

INFORMATION TO THE BOARD OF DIRECTORS ON ENAGÁS' ANNUAL ACCOUNTS FOR FINANCIAL YEAR 2024

At its meeting held on February 13, 2025,, the Committee analysed and discussed the annual financial statements for the 2024 financial year, reporting favourably on them to the Board of Directors February 17, 2025, which proceeded to prepare the

annual financial statements as at 31 December 2024, in the terms indicated by the Committee.

The Committee also verified that the Statement of Non-Financial Information and Sustainability Information at 31 December 2024, included in the Management Report of the Consolidated Annual Financial Statements, contained all the information required by Law 11/2018, of December 28,, on non-financial information and diversity, informing the Board of Directors accordingly.

In compliance with the updated CNMV Technical Guide for Audit Committees dated June 27, 2024, which recommends coordination mechanisms between the chairmen of the Audit and Compliance Committee and the Sustainability and Appointments Committee, both chairs participated in the Committees, held during the month of February

2025, to report on the activity carried out by them in relation to the Statement of Non-Financial Information and Sustainability Report.

All this information was reported by the Chairs of both Committees at the Board of Directors meeting held on February 16, 2025.

Finally, the Annual Financial Statements and Directors' Report for the 2024 financial year, both for Enagás, S.A. and its Consolidated Group, were approved by the General Shareholders' Meeting on March 27, 2025.

OVERSIGHT OF THE 2025 INTERIM FINANCIAL STATEMENTS

Throughout the year 2025, in line with good governance recommendations, the Committee has reviewed the interim financial statements at quarterly and half-yearly closing, based on reports provided by the Chief Financial Officer and the external auditor.

The Committee considers this activity to be an important tool for carrying out a strict control of the company's accounts and thus ensuring that an unqualified report on the annual financial statements is issued at the end of the financial year.

As a result of its work, at its meetings in April and October 2025, the Committee submitted reports to the Board of Directors on Enagás' interim economic-financial information, as well as the economic-financial information corresponding to the first half of 2025, at its meeting in July 2025.

CONTROL OVER FINANCIAL REPORTING SYSTEM ("ICFR")

During 2025, the Committee monitored, through information provided by the external auditor, internal auditor and the Finance Management, the effectiveness of the System of Internal Control over Financial Reporting (ICFR).

Specifically, on February 15, 2025, the external auditor issued a favourable report to the Committee on the Certification of the ICFR as of December 31, 2024, and no significant weaknesses were detected.

INTERNAL CONTROL SYSTEM OVER SUSTAINABILITY INFORMATION (ICSSI)

On February 13, 2025, the external auditor informed the Committee of the issuance of a report on the agreed procedures on the Internal Control System for Sustainability Reporting, not having detected any material event.

OTHER FINANCIAL INFORMATION

During 2025, the Committee assessed and monitored other financial information such as the follow-up to the 2025 budget and long-term financial projections, progress of the annual closure, progress of the 2026 budget, as well as certain reports in relation to the most relevant audit issues.

WITH REGARD TO THE EXTERNAL AUDITOR APPOINTMENT OF AUDITORS

The General Meeting of Shareholders held on March 25, 2025, appointed Deloitte as the auditor of Enagás, S.A. and its consolidated group for the 2026-2028 financial year, in accordance with the provisions of the Regulations and prevailing legislation.

At the beginning of the 2025 financial year, Enagás defined a Transition Plan between the outgoing and incoming auditor for each of the services provided by the auditor, which allows for an orderly and agile transition during 2026 and minimises the impact on the affected areas.

During the various meetings held during 2025, the Audit and Compliance Committee has followed up on the defined Transition Plan, ensuring the monitoring of relevant financial and non-financial matters, as well as the monitoring of the services provided by the incoming auditor that could compromise its independence. These reports have been submitted to the Board of Directors on a quarterly basis.

AUDIT PROCESS

The external auditor participated, in accordance with the established agenda, in the four ordinary meetings of the Committee held, as well as in the preparatory meeting for the accounting close held during 2025, which has enabled the Committee to adequately perform its role of serving as a channel of communication between the Board of Directors and the external auditor.

Specifically, at its February session, the external auditor reported on the Report on the Consolidated Financial Statements, the Report on the Financial Statements of Enagás S.A., as well as the Report on the Verification of the Consolidated Non-Financial Information Statement as of December 31, 2024.

March 27, 2025, the Chairman of the Committee reported to the General Meeting of Shareholders on the favourable outcome of the audit of the 2024 annual financial statements, explaining how the audit had contributed to ensuring the integrity of the financial information, as well as the Committee's role in this process.

On a quarterly basis, the external auditor has been reporting to the Committee on the quarterly limited reviews as well as the Report on the Interim Financial Statements as of June 30, 2025.

During the preparatory meeting in December, the Committee was informed of the state of progress and initial conclusions reached during the preliminary work (interim stage) on the audit of the annual financial statements and the internal control system over financial reporting. In addition, the Sustainability Status Verification team reported on the progress of the work and key aspects of the 2025 review. Progress

in the regulatory context was also reported on in relation to the first Omnibus simplification package, the "stop the clock" Directive and ongoing legislative proposals: delegated act on European taxonomy, employee thresholds in the CSRD, simplification of the European Sustainability Reporting Standards (ESRS) by the European Financial Reporting Advisory Group (EFRAG).

The external auditor has not been present at the decision-making part of the Committee meetings, with the appearance being limited to those agenda items for which they have been summoned.

In addition, the external auditor has reported to the full Board of Directors on its performance on two occasions: February 17, and July 21, 2025.

ANALYSIS OF THE AUDITOR'S INDEPENDENCE BY THE AUDIT AND COMPLIANCE COMMITTEE

During the various sessions held in 2025, the Committee:

- a)** It reviewed and approved all services provided by the external auditor, verifying that they met the independence requirements established in the Regulations of the Audit and Compliance Committee, in Law 22/2015 on the Auditing of

the Audit Act 22/2015, the European Regulation 537/2014, as well as in the internal procedure for contracting and relations with the external auditor.

- b)** It checked the relationship between the fees received by the auditor during the financial year for non-audit services and that those related to audit services do not exceed 70% of the average of the fees paid for audit services in the last three years.

At the date of this report, non-audit services as a percentage of audit fees amounted to 39% for the Enagás consolidated group.

Likewise, the external auditor EY informed the Committee, in its reports, that it had not detected any circumstance that could constitute grounds for incompatibility in terms of independence, in accordance with the provisions of the Audit Law 22/2015 and European Regulation 537/2014.

At the Committee meeting on February 13, 2025, the external auditor delivered to the Audit and Compliance Committee their Accounts Auditor Independence Report certifying fulfilment of the independence requisites set out in the applicable laws.

EXTERNAL AUDITOR PERFORMANCE ASSESSMENT

In February 2025, the Committee carried out an assessment of the external auditor's performance during the 2024 financial year and how it contributed to the integrity of the financial and non-financial information, considering, among other issues, its performance before the Committee, as well as the opinion gathered from the different areas.

WITH REGARD TO THE INTERNAL AUDITOR

The Committee oversaw the Company's Internal Audit services, ensuring their independence and effectiveness throughout 2025.

At its meeting on February 13, 2025, the Committee assessed and approved the Strategic Audit Plan for the period 2025-2027, the Annual Internal Audit Budget for 2025 and the Audit Plan for the year 2025, verifying its alignment with the 2025-2030 Strategic Update, the coverage of the Company's most relevant risks, as well as the presence of the function in the main challenges that the Company will address during the year. The Committee also ensured that the function was adequately and appropriately resourced for the performance of its functions and the implementation of the plan. The Committee approved the objectives of the function for 2025 and followed them up during the various sessions held during the year.

At this meeting, the Audit, Control and Risk Department also presented the Annual Internal Audit Activity Report for 2024.

At all meetings held in 2025, the Committee received regular information on internal audit activity, allowing it to have exhaustive control over the recommendations identified in its Audit Reports and to verify the degree of progress of the Annual Plan, as well as the degree of implementation of its recommendations by the areas.

In this regard, the audit function has been reporting to the Committee on actions taken to achieve greater involvement of the first line of defense in relation to internal audit recommendations and verified that senior management and the board take into account the findings and recommendations of its reports.

During 2025, the Committee has worked with a quarterly internal audit plan, proposing and approving the inclusion of new work in the plan, in accordance with the agile methodology, which has ensured adequate coverage of the existing control framework on the emerging and most relevant risks at all times and, therefore, maximising the value contributed by the internal audit activity to the fulfilment of the objectives and the 2025-2030 Strategic Update.

Internal Audit has maintained continuous communication with the external auditor in relation to the Quarterly, Half-Yearly and Annual Financial Statements, as well as the Statement of Non-Financial Information, both in the process of drawing up the Annual Audit Plan and in the quarterly updates carried out.

At its December 2025 meeting, the Audit and Compliance Committee assessed and approved the Internal Audit Strategic Plan for the period 2026-2028, the Internal Audit Annual Budget for 2026 and the Audit Plan for 2026, verifying its alignment with the 2025-2030 Strategic Update, the coverage of the Company's most relevant risks, as well as the presence of the function in the main challenges that the Company will address during the year. The Committee also ensured that the function was adequately and appropriately resourced for the performance of its functions and the implementation of these plans. Lastly, the Committee approved the objectives of the function for 2026 and followed them up during the various sessions held during the year.

Finally, the Committee conducted an assessment of the performance of the functions and responsibilities assumed by the Director of Audit, Control and Risk Management, as well as of the Internal Audit function

as a whole and of compliance with the implemented Quality Assurance and Improvement Plan. The evaluation questionnaire covers aspects such as the strategic positioning of the function, the good governance and independence of the auditor, as well as the performance of its activity during the financial year, in its dual role as internal auditor and trusted advisor to the Committee.

The Chairman of the Committee reported to the Board of Directors after each Audit and Compliance Committee meeting.

WITH REGARD TO RISK CONTROL AND MANAGEMENT

The Committee oversaw the control and risk management function, ensuring its independence and effectiveness throughout 2025.

Specifically, on February 13, 2025, the results of the annual measurement were presented, consisting of the estimation of possible prospective scenarios that could eventually have a negative impact on the company's interests, as well as their probability of materialisation. "Standard methodologies by risk type" were used for measurement: stochastic, deterministic, qualitative. The annual report also included the relevant risk map for 2025 linked to the Budget for the year, as well as the Risk Map associated with the 2025-2030 Strategic Update and long-term projections.

At the same meeting, the Committee also assessed and approved the plan, annual budget and objectives of the Risk Control and Management function for the year 2025.

In addition, at the February meeting, it approved the risk limits set for the main risk indicators, defined to monitor the company's risk appetite.

Likewise, in the Activity Report for the 2025 financial year, the Committee was informed about:

- The Aggregate Corporate Risk Map, which covers all risks in the company's inventory and is reviewed and updated at least annually.
- Assessment of risks and opportunities arising from climate change risks, aligned with the recommendations of the Task Force on Climate related Financial Disclosures "TCFD", the European Taxonomy of Sustainable Activities and the Climate Change and Energy Transition Act.

As part of our sustainability and operational resilience strategy, the Committee has overseen during the October and December sessions the key project carried out throughout the 2025 financial year for the measurement of physical risk from climate change, aligned with the CSRD

methodology and the Task Force on Climate related Financial Disclosures (TCFD) standards.

This analysis has enabled Enagás to identify and assess the potential impact of acute hazards - such as heat waves, torrential rains and forest fires - and chronic hazards - such as sea level rise and thermal variability - on critical infrastructure, especially the pipeline network and compressor stations.

The study was structured in four sections (Eje Levante/Ruta de la Plata, Cornisa Cantábrica, Valle del Ebro and Eje Transversal), locating critical points and confirming that the main threats are river flooding, heat waves, forest fires and subsidence. As a result, adaptation measures have been defined to reinforce operational capacity and security of supply, which will involve significant investments that are essential to guarantee continuity of service in a context of growing climate uncertainty.

- The updating of sustainability risks (environmental, social and corporate governance) as transversal risks in the Enagás Risk Control and Management Model, as well as the sustainability risk matrix where risks with a transversal sustainable component are classified in accordance with the material issues included in the calculation of double materiality and the report on impacts, risks and opportunities

that serve as the basis for the report on the status of sustainability information under the CSRD.

The Audit, Control and Risk Director has been informing the Committee on a quarterly basis of the company's risk profile, by updating the corporate risk map, as well as the level of compliance with the established risk limits.

The existing risk model is complemented by specific risk analyses that facilitate decision-making based on risk-return criteria. Specifically, during 2025, the Audit and Compliance Committee and the Board of Directors analysed the risk analysis associated with 7 significant transactions in relation to new products, services, businesses or initiatives of special relevance.

The risk control department carries out this analysis independently, across the entire spectrum (covering all types of risks) and uniformly (following the same methodologies as in the global risk measurement) based on the definition of specific risk levels for this type of operation which are fully aligned with the risk level for the rest of the risks in our taxonomy, which enables the risks identified in the case of projects throughout their life cycle (from the study of the opportunity to the management of the activity once it is integrated into the Company's processes).

Likewise, specific analyses and continuous monitoring of the reputational and integrity profile of current and potential counterparties (partners, suppliers, customers, contractors, etc.) have been carried out to identify irregular or unethical business practices.

At the December session, the Committee was informed of the UNE-ISO 31000:2018 Risk Management Certification granted by AENOR. This recognition makes Enagás the second IBEX company to achieve this international standard, consolidating our commitment to excellence and continuous improvement in corporate risk management.

The certification accredits the effective implementation of our Risk Management Model, which covers all the group's activities - regasification, transportation, storage and technical management of the gas system - as well as the design and operation of energy infrastructure assets and the development of initiatives linked to renewable gases, hydrogen and CO₂. The AENOR report highlights strengths such as the strategic positioning of the risk function, transparency with stakeholders, the robustness of the risk map aligned with the Strategic Plan, the quarterly monitoring of critical risks and the culture of continuous improvement. This achievement, the result of the collective effort of multiple areas, reinforces the maturity of our model, which is aligned

with ISO 31000 standards, the COSO II ERM framework and the recommendations of the Good Governance Code and the CNMV's Technical Guide 1/2024.

During 2025, the Committee was informed of further improvements to the Risk Management and Control Model: Incorporation of new KRIs that determine the Company's risk appetite in Information Security, geopolitical context, reinforcement of the methodology for identifying emerging risks, as well as the Map of Interconnections of the main corporate risks, where the level of relative influence of the main corporate risks is determined.

Lastly, it should be noted that Enagás provided information during 2025 through internal communication actions and training initiatives for the Audit and Compliance Committee and Enagás professionals in relation to the Risk Management Model, the methodology and the Integral Security risk in the Information and Communications Systems (Cybersecurity), enabling it to update its knowledge in this sphere and continue to strengthen the risk culture throughout all the levels of the organisation.

The Chairman of the Committee reported to the Board of Directors after each Audit and Compliance Committee meeting.

WITH REGARD TO THE POWERS IN COMPREHENSIVE SECURITY OF INFORMATION AND COMMUNICATIONS SYSTEMS

On a quarterly basis, the Committee has been informed by the Engineering, Technology and Digitalisation General Management and the Digitalisation, Artificial Intelligence and Cybersecurity Director of the actions taken by the Company to mitigate the Comprehensive Security Risk of Information and Communications Systems, which measures Enagás' ability to identify, protect, detect, respond to and be resilient to physical and logical security threats with a negative impact on our industrial and corporate systems (unauthorised attempts to steal, expose, alter, disable or destroy information), protect, detect, respond and be resilient to physical and logical security threats with a negative impact on our industrial and corporate systems (unauthorised attempts to steal, expose, alter, disable or destroy information), in their various manifestations (economic, espionage, activism or terrorism, etc.)

In particular, the Committee has monitored the management of vulnerabilities, incidents occurring during the 2025 period and mitigation measures defined in the field of physical, logical and resilience

security, as well as the progress in the implementation of the Annual Action Plan foreseen for 2025. It has also been informed on a quarterly basis of the actions carried out in the field of Physical Security and Resilience, as well as a monitoring of Cyber Geopolitical Risks.

In relation to the process of managing the adoption of new technologies in Artificial Intelligence, the Committee has been informed of the various actions carried out in this area by the Artificial Intelligence Task Force, reported through the Cybersecurity and AI Committee.

The Committee was informed of the 2025-2027 Strategic Cybersecurity Plan and the plan was subsequently approved by the Board of Directors.

At its October meeting, the Committee reported favourably to the Board of Directors to approve the update of the Artificial Intelligence Policy, mainly incorporating the Code of Best Practices for General Purpose Artificial Intelligence Models, approved by the European Commission on 10 July 2025, as a reflection of the Company's commitment to adopting best practices in this area, reinforcing the commitments

undertaken in terms of transparency obligations, copyright, security and safety and finally active cooperation with the supply chain and third parties.

Among the reinforcement actions implemented, we highlight for 2025:

- Improving internal and external KRIs for Cybersecurity, Cyber resilience, defining a specific KRI for industrial systems.
- Reinforcement of phishing exercises, as well as awareness-raising/training actions for employees, incorporating the field of artificial intelligence.
- Consolidation of the governance and management model for Artificial Intelligence.
- Improved authentication measures for both IT and OT network.
- Comprehensive reporting of threat incidents, and action taken in the dimensions of physical, logical and resilience security.
- Simulation exercises to measure the level of resilience.

During the 2025 financial year, no significant cyber security incidents have been reported.

WITH REGARD TO THE POWERS RELATING TO LEGALITY

RELATED-PARTY TRANSACTIONS

At its meetings in February, April, July, October and December 2025, the Audit and Compliance Committee issued, in accordance with the applicable regulations in force, supporting reports on related-party transactions, which it submitted to the Board of Directors for approval.

On February 17, 2025, the Committee was informed of the related-party transactions carried out during 2024, which were approved by the Board, in accordance with the provisions of the Protocol on Related-Party Transactions and the new regime established in the revised text of the Spanish Corporate Enterprises Act in relation to this matter.

FISCAL TRANSPARENCY REPORT

In 2017, the Board of Directors agreed to Enagás' adherence to the Code of Good Tax Practices (CBPT), adopted in the Large Companies Forum, in which the State Tax Administration Agency (AEAT) participates, having acted in accordance with this Code during 2024.

In accordance with the recommendations of the CBPT, on October 16, 2025, the Commission was briefed by the Chief Financial Officer on the Annual Fiscal Transparency Report, as well as on the policies implemented during 2023 and compliance with its fiscal strategy. This report mainly describes: the corporate tax strategy, the main lines of business, the corporate structure, dividend policy, the Group's financial situation, as well as other matters of special tax significance that occurred during the year.

This report was approved by the Council on October 21, 2025, and submitted to the AEAT on October 27, 2025.

WITH REGARD TO CORPORATE GOVERNANCE AND COMMUNICATIONS WITH THE REGULATOR

ANNUAL CORPORATE GOVERNANCE REPORT

The Committee reported favourably to the Board of Directors on the Annual Corporate Governance Report (ACGR) for the 2025 financial year, dated February 12, 2026.

IN RELATION TO COMPLIANCE

On 13 February 2025, the Committee approved the Compliance Division's budget for the 2025 financial year, as well as the Objectives and Activity Plan for that year. In addition, it assessed the Compliance Report for the 2024 financial year.

At least on a quarterly basis, the Committee has been informed of the details of the communications received through the Internal Information System (formerly known as the Ethics Channel), as well as the operational report on compliance with the function.

On April 24, 2025, the Committee was informed of compliance with the Code of Conduct of the Technical Manager of the Spanish Gas System and of the measures to guarantee the separation of activities and the independence of the Technical Manager of the Gas System, through the presentation of the report prepared for this purpose by the Ethics Compliance Committee and made available to the Ministry and the CNMC in accordance with the obligation included in Article 63.4.d) of Law 34/1998, of 7 October, on the Hydrocarbons Sector.

At this meeting, the Committee was informed of the corruption risk assessment carried out at Enagás and the corresponding update of the model's risk map. It was also informed of the successful completion of the follow-up audit of the ISO 37001 Certification for anti-bribery management systems. During the meeting, the Committee was also informed of the review of compliance with the Health and Safety Model.

On July 17, 2025 the Committee was informed of the degree of implementation of the improvement objectives of the Corruption Prevention Model in accordance with the requirements of the ISO 37001 Certification on Anti-bribery Management Systems, reporting on the implementation of a new Ethics Channel and the updating of the Procedure for Management of notifications and queries regarding irregularities or non-compliance with the Ethics and Compliance Model.

At this meeting, the Committee was informed of the review of the Antitrust Model by updating the Guide to Best Practices in Antitrust Matters.

During the session, the Committee was also informed of the review of compliance with the Health and Safety Model, as well as progress on the AI governance model.

Finally, the Committee informed of the review of the Crime Prevention Model carried out by a third party expert in order to ensure its adequacy and effectiveness for the purposes of Article 31-bis of the Spanish Criminal Code.

At the aforementioned meeting, the Committee was informed of the training given to employees in the area of compliance in Artificial Intelligence and Cybersecurity, as well as in antitrust matters.

On October 16, 2025, the Committee agreed to report on the Activity Separation Model, specifically on the results of the supervisory report on compliance with the criteria for the separation of activities of Enagás Infraestructuras de Hidrógeno, S.L.U. issued by the CNMC.

At the above-mentioned meeting, the Committee was informed of the training given to employees in the area of compliance on professional secrecy and its implications for antitrust matters as well as the precautions that in-house lawyers must take with regard to internal investigations. At the aforementioned meeting, the Committee was informed of the results and the reception given to the Second Compliance Day held by Enagás. December 11, 2025, the Committee received training on criminal liability of legal persons from KPMG and was informed of the results of the Risk Assessment associated with the Crime Prevention Model.

WITH REGARD TO THE ACTIVITY OF THE AUDIT AND COMPLIANCE COMMITTEE

On February 17, 2025,, the Committee approved its Annual Activity Report for 2024 and reported to the Board on the same date.

At the meeting held on December 10, 2025, and following the recommendations of Technical Guide 1/2024 on Audit Committees of public interest entities of the CNMV, the Committee was presented with the proposed plan of activities of the Committee for 2026, indicating that the proposed planning is of an indicative nature that will allow the members of the Committee to have an overview of the issues and matters foreseen sufficiently in advance.

Communication between the Audit and Compliance Committee, the external auditor, the internal auditor, as well as with the other areas has been continuous and fluid, without any threat to the independence of the functioning of the Committee, the internal auditor or the external auditor.

4 Evaluation of the performance of the Audit and Compliance Committee

In accordance with the provisions of the Regulations, the Audit and Compliance Committee has been subject to an evaluation of the quality and efficiency in the performance of their duties and responsibilities during 2025, carried out by an external consultant and taking as a reference framework for its evaluation the applicable regulations and best practices in the field of corporate governance.

During 2025, the performance of the members of the Committee has been evaluated in the different areas of responsibility, carried out by an independent third party and coordinated by the Sustainability and Appointments Committee.

As a result of this evaluation, it has become clear that the Committee performs its functions in accordance with best corporate governance practices and the provisions of the Committee's Regulations and the CNMV's Technical Guide 1/2024. The results of this evaluation have been approved by the Board of Directors on December 15, 2025.

5 Progress accomplished during 2025 and priorities for 2026

The Audit and Compliance Committee has made progress in its performance during the 2025 financial year, in line with best practice. As stated in Technical Guide 1/2024, Enagás has an annual Training Programme which, together with the Welcome Programme for new Committee members, ensures that all members have adequate and up-to-date knowledge in the different areas of their remit.

During the 2025 financial year, training and information sessions were held on the following subjects: :

- Remuneration of the regulated activities of the natural gas transporter-Third regulatory period for

natural gas: session given by the General Manager for Energy Transition, Ms. Natalia Latorre Arranz, which focused on the remuneration mechanisms that the regulation establishes for the different types of transport, regasification and storage facilities.

- Integrated Security Risks of Information and Communication Systems (Cybersecurity): in compliance with EU Directive 2022/2555 (NIS2), training was provided on the risks and challenges of Cybersecurity and responsibilities of the Management Body by a third party specialist, specifically in a digital society highlighting the importance of a sound governance framework and operational cyber resilience.

- Crime Prevention and Prevention of Corruption, Fraud and Bribery: this session was given by a third specialist and focused on the criminal liability of the legal person, the requirements of Article 31-bis of the Spanish Criminal Code and the prevention of corruption.

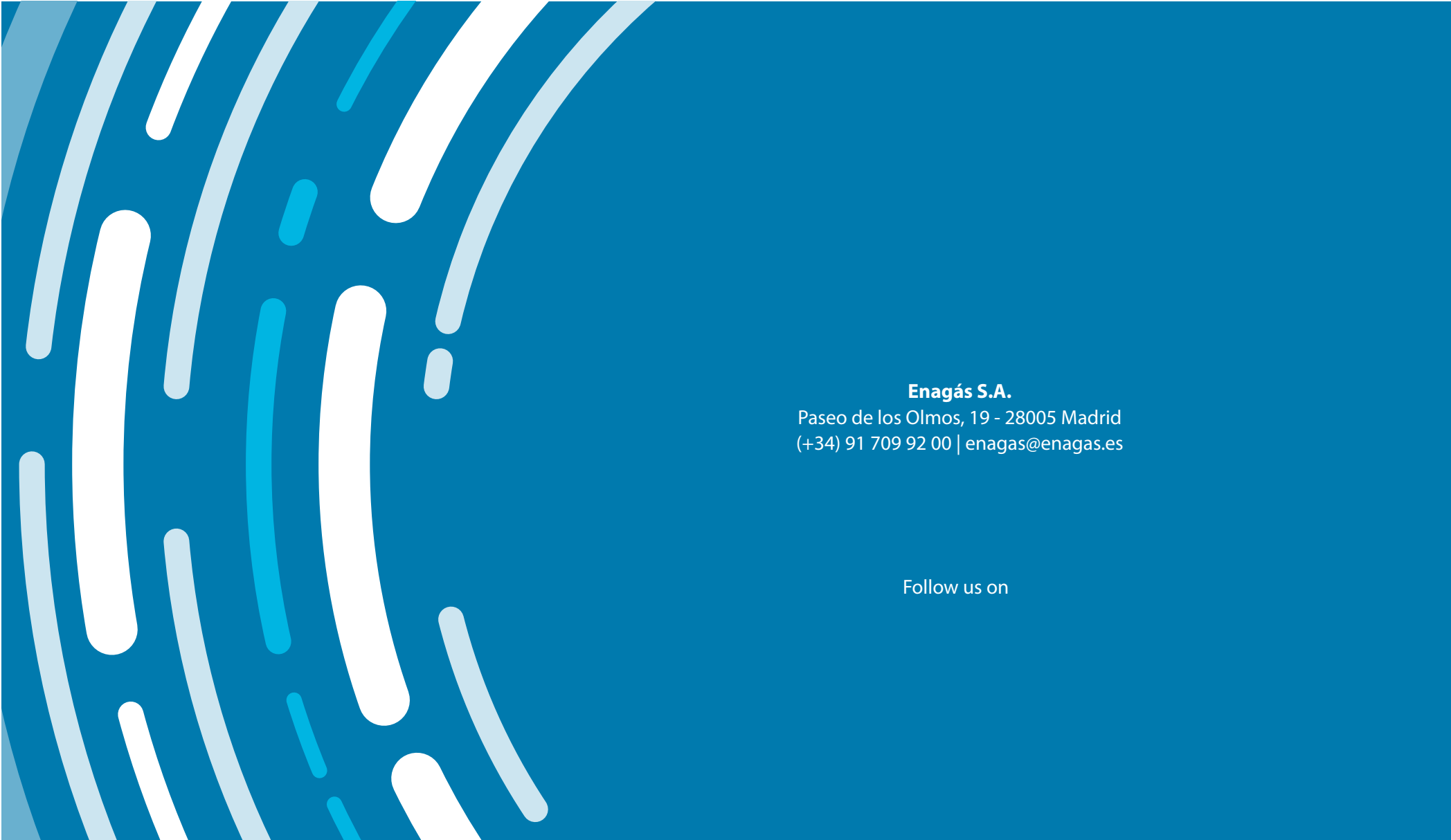
During 2026, work will continue to be carried out transversally and in coordination with the different divisions of the Company on the effectiveness of the Committee to ensure that it carries out its responsibilities in accordance with the best practices of good governance, as well as the recommendations of the CNMV's Technical Guide, the Audit and Compliance Committee Regulations and other applicable regulations.

6 Conclusions

As reflected in this report, during the course of the 2025 financial year, the Audit and Compliance Committee analysed and assessed the main issues and aspects within its remit, in accordance with best corporate governance practices and the recommendations contained in both the Good Governance Code of Listed Companies, revised in June 2020, and in Technical Guide 1/2024 on Audit Committees of public interest entities, of 27 June 2024, reporting the most relevant issues to the Company's Board of Directors.

This report was issued by the Audit and Compliance Committee on 12 February 2026 and approved by the Board of Directors on February 16, 2026.

The Secretary to the Board of
Directors of Enagás S.A.
Mr. Diego Trillo Ruiz



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