



**Report on the independence of the  
auditor of Enagás, S.A. and its  
subsidiaries  
2025 financial year**



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## 1. INTRODUCTION AND BACKGROUND

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The Audit and Compliance Committee of Enagás, S.A. and its subsidiaries, in accordance with the provisions of Article 529-quaterdecies 4.f) of the Spanish Corporate Enterprises Act (Ley de Sociedades de Capital, hereinafter LSC), approved by Royal Legislative Decree 1/2010, of 2 July, required to issue an annual report expressing an opinion on the independence of the auditors prior to the issue of the audit report.

This competence is also detailed in the Regulations of the Audit and Compliance Committee.

Enagás publishes this report on Auditor Independence on its website sufficiently in advance of the Ordinary General Shareholders' Meeting, in accordance with recommendation 6.a) of the Good Governance Code of Listed Companies.

In consideration of the foregoing, the Committee issues this report containing a reasoned assessment of the provision of each and every service provided by the auditor of Enagás, S.A. and its consolidated group during the 2025 financial year, ensuring that they do not compromise the independence of the auditor, both individually and as a whole, in accordance with the provisions of the regulations governing the auditing of accounts.

## 2. ANALYSIS OF AUDITOR INDEPENDENCE

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The General Shareholders' Meeting of the Company held on 21 March 2024 r agreed, among other matters, to re-elect Ernst and Young S.L. (hereinafter, EY) as the auditor of Enagás S.A. and its consolidated Group for the 2025 financial year.

As provided for under Article 529-quaterdecies section 4.e) of the LSC, Enagás shall receive an annual declaration from the Auditor of its independence with respect to the entity or entities directly or indirectly related to it. In addition, EY is shall provide detailed and individual information on additional services of any kind provided to the Enagás Group, detailing the fees received (both by EY itself and by its related parties), in accordance with the provisions of the regulations governing auditing.

In compliance with the above, the Auditor of Enagás and Subsidiaries sent **written confirmation of its independence**, signed by the audit Partner of Enagás and its Consolidated Group, Mr José Agustín Rico Horcajo, dated 12 February 2026. In this confirmation, the following is quoted:

*"The audit engagement team, the statutory auditor or audit firm and, where applicable, other persons within the audit firm and, where appropriate, other firms in the network, with the applicable extensions, have complied with the applicable independence requirements in accordance with the provisions of Law 22/2015, of 20 July, on Auditing, and Regulation (EU) No 537/2014, of 16 April".*

They conclude by stating *"...that no circumstances have been identified which, individually or taken as a whole, could pose a significant threat to our independence and therefore require the application of safeguards or which could give rise to grounds for incompatibility".*

Safeguarding measures to allow the detection of threats

In order to ensure the independence of the external auditor, in accordance with the Procedure for Contracting and Relationship with the Auditor, the Audit and Compliance Committee has supervised throughout the 2025 financial year compliance by both Enagás and EY with the regulations in force on the provision of services other than auditing, proceeding to **authorise services other than those prohibited** in accordance with the applicable regulations (Article 8 of the Regulations of the Enagás Audit and Compliance Committee and Article 15 of the Spanish Auditing Act in force).

In addition, the auditor EY includes the following in its written confirmation of independence:

*"We have in place internal policies and procedures designed to provide you with reasonable assurance that the Audit Firm and its staff, and where appropriate, other persons subject to independence requirements (including staff of firms in the network) maintain independence where required by applicable regulations. These procedures include those aimed at identifying and assessing threats that may arise from circumstances related to audited entities, including those that may represent causes of incompatibility and/or those that may require the application of the necessary safeguards to reduce threats to an acceptably low level.*

Attached below is a detail of the services received by EY for the 2025 financial year from Enagás and its consolidated group, as well as from those subsidiaries over which Enagás exercises significant influence, in accordance with the provisions of the corresponding regulations:

Description of the services	Amount (in thousands of euros)			
	Enagás, S.A.	Controlled companies	Total Enagás and controlled companies	Other related companies
Audit services	653	324	977	233
Other verification services	201	220	421	43
<b>Total audit and related services</b>	<b>854</b>	<b>544</b>	<b>1,398</b>	<b>276</b>
Fiscal services	-	-	-	-
Other services	-	-	-	75
<b>Total other services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75</b>
<b>Total</b>	<b>854</b>	<b>544</b>	<b>1,398</b>	<b>351</b>

Audit services for Enagás and controlled companies

Fees for "audit services" amounted to €977,000, corresponding entirely to financial audits of Enagás, S.A. and its subsidiaries, other limited reviews of the Group's interim financial statements and the certification of the Internal Control over Financial Reporting System.

Audit services for other related companies

Fees for "audit services" amounted to €233,000, corresponding to financial audits of subsidiaries over which Enagás has significant influence.

Other verification services for Enagás and subsidiaries

Fees for "Other verification services" amounted to €421,000, comprising entirely of the review of the Corporate Sustainability Reports (CSR) and of its Internal Control System for €92,000 and €31,000 respectively, the review of the Annual Corporate Governance Report for €78,000, the agreed procedures on the Profitability Reports for €25,000, the commissioning of a "Comfort letter" for the update of the EMTN programme for €49,000 and the assurance report on regulatory information (IRC) for €146,000.

Other verification services for other related companies

Fees for "Other assurance services" amounted to €43,000, comprising an assurance report on regulatory accounting information for €21,000, a verification report on ratio compliance for €5,000 and an assurance report on regulatory information (IRC) for €17,000.

Other services for related companies

Fees for "other services" to related companies amounted to €75 thousand, which correspond mainly to the preparation of a third-party due diligence report amounting to €10 thousand, consulting services amounting to €47 thousand, forensic audit services amounting to €10 thousand, and transparency services amounting to €8 thousand, all of which are permitted services in the countries where the related companies with significant influence are located.

The Audit and Compliance Committee states, as the body responsible for approving them, that the services provided by EY are not among the services prohibited under the terms of the Spanish Auditing Act in force and EU Regulation 537/2014, having been selected for their execution in order to take advantage of the synergies derived in its capacity as auditor, resulting in greater efficiency in the execution of its work and, consequently, representing a lower cost in economic terms for Enagás.

In this regard, the Audit and Compliance Committee confirms that it is **informed**, at least on a quarterly basis, of the percentage of the fees for the audit of the Annual Financial Statements of Enagás, S.A. and Subsidiaries represented by all services other than the audit itself carried out by EY, in order to comply with the ratio established in Article 4.2 of Regulation (EU) no. 537/2014, to which Article 41 of the Spanish Auditing Act 22/2015 refers, which states textually that:

*"Where the statutory auditor or the audit firm provides non-audit services other than those referred to in Article 5(1) of this Regulation to the audited entity, to its parent company or to the undertakings it controls for a period of three or more consecutive financial years, the total fees for such services shall not exceed 70 % of the average fees paid in the last three consecutive financial years for the statutory audit(s) of the audited entity and, where applicable, of its parent company, of the companies it controls and of the consolidated financial statements of that corporate group."*

On December 31, 2025, **the percentage of services other than audit services over the total fees for audit services carried out for the total of Enagás and its controlled companies was 43%.**

In addition, the Audit and Compliance Committee has observed compliance with the **limits on the concentration of the auditor's business** established by the aforementioned Article 41<sup>1</sup>. In this regard, for audit and related services during the 2025 financial year, EY invoiced Enagás and its consolidated group an amount of €1,398,000. This amount does not represent a significant percentage of the total annual income of said auditor.

With regard to the **fees** corresponding to audit services, and in accordance with Article 24.1 of the Spanish Auditing Act in force and the Regulations of the Audit and Compliance Committee of 19 December 2022, the Audit and Compliance Committee considers that they have not been influenced or determined by the provision of additional services to the Enagás Group, nor have they been based on any type of contingency or condition other than changes in the circumstances that served as the basis for setting the fees.

As regards the **contracting terms and conditions** stipulated in Article 40 of the Spanish Auditing Act in force, the Audit and Compliance Committee has verified that the obligation to **rotate the audit partner signing** the accounts five years after the initial contract has been fulfilled. Since the 2021 financial year, the partner signing the audit has been José Agustín Rico Horcajo.

#### Relations with the Auditors

Moreover, and as indicated in Article 529-quaterdecies, section 4.e) of the LSC, the Enagás Audit and Compliance Committee has established the appropriate relations with the Auditor in order to receive all the information necessary to assess its independence, as well as to evaluate the process of auditing.

Finally, in accordance with best governance practices, the Auditor appeared before the Board of Directors when the half-yearly interim financial statements and the annual financial statements were approved.

During the 2025 financial year EY reported to the Audit and Compliance Committee on three (3) occasions on the independence issues summarised below:

- At the meeting of the Audit and Compliance Committee on 13 February 2025, their conclusions were presented on the audit of the annual financial statements at 31 December 2024 of Enagás, S.A. and its consolidated group, delivering the Declaration of Independence Letter to the Audit and Compliance Committee.

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<sup>1</sup> The current Spanish Auditing Act 22/2015, which came into force on 17 June 2016, includes a chapter dedicated exclusively to public interest entities. In particular, Article 41 sets the maximum percentage that the auditor's fees may represent of the auditor's total annual income at 15%: "where the fees earned from the provision of audit and non-audit services to the audited entity by the Statutory Auditor or Audit Firm in each of the last three consecutive financial years represent more than 15% of the Statutory Auditor's or Audit Firm's total annual income, the Statutory Auditor or Audit Firm shall refrain from carrying out the auditing for the following financial year."

- At the meeting of the Audit and Compliance Committee held on 24 April 2025, the Committee presented the Auditor's Independence Report on the individual annual financial statements of Enagás Financiaciones, S.A.U. for the year ended 31 December 2024, given its status as a Public Interest Entity and in accordance with applicable auditing regulations.
- At the various quarterly and preparatory meetings held during 2025, the auditor has continued to inform the Audit and Compliance Committee about compliance with regulatory regulations on ethics and independence, in accordance with the regulations applicable to the audit of annual financial statements in Spain, as well as compliance with the procedures that the audit firm EY has implemented, aimed at identifying and assessing any threat that may arise from circumstances related to audited entities, including those that may involve causes of incompatibility and, where appropriate, applying the necessary safeguards.
- Lastly, EY states in relation to the annual financial statements of Enagás, S.A. and its consolidated group that no circumstance has come to light that could constitute a cause for incompatibility.

### **3. CONCLUSION**

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In view of the foregoing, the Audit and Compliance Committee declares that, during 2025, the Auditor carried out its activity with complete independence from Enagás, S.A. and its subsidiaries.

For the appropriate legal purposes, it is hereby stated for the record that this report was approved by the Audit and Compliance Committee at its meeting of 12 February 2026, prior to the issuance of the audit report, in accordance with the provisions of the LSC and the Good Governance Code for Listed Companies.

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