



RESOLUTIONS ADOPTED BY THE 2011 ANNUAL GENERAL MEETING

Adjourned meeting: 25 March 2011

QUORUM

The Ordinary General Meeting of Enagás, S.A., held on 25 March 2011 at the adjourned date and time specified in the Notice of Meeting, was constituted with the following quorum:

Share capital	€358,101,390
Number of shares	210,085,474

Shareholders	No. of shareholders	No. of shares	% of total share capital
1. Present:	435	18,614,212	8.860 %
1.1 Physically present at the venue	107	18,182,734	8.655 %
1.2 Present by remote means	328	431,478	0.205 %
2. Represented by proxy:	5,248	101,093,501	48.120%
TOTAL	5,683	119,707,713	56.980 %

All the motions included in the agenda by the Board of Directors for consideration by the General Meeting were adopted.

Resolutions adopted included the following:

- To re-appoint Mr. Jesús David Álvarez Mezquíriz as director for the four-year term stipulated by the Articles of Association. Mr. Álvarez Mezquíriz shall serve as an independent director.
- To re-appoint Mr. Luis Javier Navarro Vigil as director for the four-year term stipulated by the Articles of Association. Mr. Navarro shall serve as an External Director.
- To ratify and appoint Sultan Hamed Khamis Al Burtamani for the four-year statutory period. Mr. Al Burtamani shall serve as proprietary director proposed by the shareholder Oman Oil Holdings Spain, SLU.

At the meeting, shareholders also approved payment of a final dividend of **€0.526123** per share gross, from which the statutory withholdings will be deducted. The final dividend will be paid on 5 July 2011.

The resolutions adopted by the General Meeting were as follows:

RESOLUTION 1

“To examine, and, if appropriate, adopt the 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 for the year ending 31 December 2010”.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
118,903,103	99.328	798,855	0.667	5,755	0.005	119,707,713

RESOLUTION 2

- “To approve the distribution of Enagás, S.A. profit for financial year 2010, which included net profits of **€327,065,448.74**, in line with the following distribution proposal prepared by the Board of Directors:

Appropriation	Euro
Legal reserve	0.00
To voluntary reserves	126,976,715.31
To dividends	200,088,733.43
Total	327,065,448.74

To pay out an additional dividend to the value of €125,603,644.31. Said amount is the result of deducting from the financial year's total dividend, €200,088,733.43, the interim dividend of €74,485,089.12 that was agreed by the Board of Directors on 22 November 2010 and paid to shareholders on 21 December 2010.

The final dividend will be paid on **5 July 2011**.

The total dividend for the financial year being proposed for approval in accordance with the previous paragraph equates to a gross payment of **0.83812325** euros per share.

Once the interim dividend already paid (**0.312** euros gross per share) is deducted, the remaining payment will be for **0.52612325** euros per share, before tax deductions."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,704,288	99.997	1,135	0.001	2,290	0.002	119,707,713

RESOLUTION 3

"To approve the performance of the Board of Directors of Enagás, S.A. in 2010."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,607,916	99.917	91,422	0.076	8,375	0.007	119,707,713

RESOLUTION 4

"To re-appoint Deloitte S.L. as auditor of Enagás, S.A. and its Consolidated Group for the period of one year. The firm shall also be placed in charge of providing any other mandatory auditing services that are required by the Company until the next Ordinary General Meeting is held."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes		No. of votes	%	
117,587,195	98.229	1,356,852	1.133	763,666	0.638	119,707,713

RESOLUTION 5

To amend the following Articles of the Company's Articles of Association: 1 ("Name"), 8 ("Shareholders' Rights"), 10 ("Usufruct of Shares"), 11 ("Pledging of Shares"), 14 ("Pre-emptive Subscription Right"), 15 ("Capital Reduction by Purchase of Treasury Shares"), 16 ("Bond Issues"), 18 ("General Meeting"), 21 ("Extraordinary General Meetings"), 22 ("Convening the General Meeting"), 23 ("Exceptional Convening of a General Meeting"), 26 ("Special Quorum"), 27 ("Attendance, Proxies and Voting at General Meetings"), 32 ("Minutes of Proceedings"), 33 ("Notarised Minutes"), 34 ("Challenging Resolutions of the General Meeting"), 35 ("Composition of the Board"), 42 ("Challenging Resolutions"), 44 ("Audit and Compliance Committee"), 47 ("Employees"), 50 ("Appointment of Auditors"), 52 ("Appropriation of Profit or Loss") and 54 ("Restitution of Dividends").

5.1.- To redraft article 1 ("Name") of the Articles of Association as follows:

"Article 1. - NAME.

This instrument records the incorporation of a *sociedad anónima* [Spanish company limited by shares] under the name Enagás, S.A. (hereinafter the "Company"), to be governed by this Memorandum and Articles of Association, by Royal Legislative Decree 1/2010, of 2 July, enacting the Amended Consolidated Text of the *Ley de Sociedades de Capital* [LSC], and by the rest of general statutory provisions applicable to it.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.2.- To redraft article 8 ("Shareholders' rights") of the Articles of Association as follows:

"Article 8. - SHAREHOLDERS' RIGHTS.

A share confers on its lawful holder the status of shareholder, and gives the following rights:

- a) The right to a share in Company earnings and in the equity resulting from liquidation of the Company.
- b) The right of pre-emptive subscription in the issue of new shares or bonds convertible into shares.
- c) The right to attend and vote at General Meetings and to challenge Company resolutions.
- d) The right to information.

The company must afford equal treatment to shareholders that find themselves in the same conditions.

The right to vote may not be exercised by a shareholder in default of outstanding calls upon shares. The right to vote may not be exercised by a shareholder in breach of the limitation set out at article 6a of the Memorandum and Articles of Association, but here the deprivation of rights shall apply only to shares beyond that limit. The amount of such shares shall be deducted from the Company's share capital for the purposes of computing a quorum.

A shareholder in default of his payment obligations to the Company shall not be entitled to receive dividends or exercise pre-emptive subscription rights in respect of new shares or convertible bonds; however, after having paid the amount due for any outstanding items together with any interest owed, that shareholder may claim any dividends not forfeited by operation of a time bar, but may not exercise pre-emptive subscription rights if the time limit for such exercise has expired.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,893	99.991	1,097	0.001	9,723	0.008	119,707,713

5.3.- To redraft article 10 ("Usufruct of shares") of the Articles of Association as follows:

"ARTICLE 10. - USUFRUCT OF SHARES.

In the event of a usufruct of shares, the status of shareholder rests with the naked owner, but the usufructuary shall be entitled to any dividend declared by the Company during the usufruct. The exercise of the rest of shareholder rights shall rest with the naked owner.

If a usufruct attaches to shares that have not been fully paid up, the debtor liable to the Company for payment of outstanding items shall be the naked owner. The usufructuary may make such payment if the naked owner has not discharged such obligation five days before expiry of the relevant time limit.

In matters relating to usufruct of shares in respect of which this article is silent, there shall apply articles 127 to 131 of the Amended Consolidated Text of the LSC."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.4.- To redraft article 11 ("Pledging of shares") of the Articles of Association as follows:

"ARTICLE 11. - PLEDGING OF SHARES.

In the event of a pledge of shares, the owner shall retain the exercise of shareholder rights. The pledgee shall be under a duty to facilitate the exercise of such rights.

If the shareholder fails to discharge the obligation to make payment for outstanding items, the pledgee may either discharge such obligation itself or enforce the pledge.

These same provisions shall apply in the event of attachment of shares, provided that they are consistent with the specifically applicable attachment regime."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.5.- To redraft article 14 ("Pre-emptive subscription right") of the Articles of Association as follows:

"ARTICLE 14. - PRE-EMPTIVE SUBSCRIPTION RIGHT.

Upon an increase of capital involving the issue of new shares, be they ordinary or privileged, through monetary contributions, an existing shareholder may, within the time limit allowed for such purpose by the

Directors of the Company, which time limit may not be less than the threshold prescribed in current laws and regulations, exercise a right to subscribe a number of shares pro rata the nominal value of the shares already held.

However, the right of pre-emption may not be exercised in those circumstances in which current laws and regulations determine otherwise, or if such right is excluded by the General Meeting or, by delegation from the General Meeting, by the Board of Directors, the formalities required by current laws and regulations having been satisfied.

Pre-emptive subscription rights shall be transferable on the same terms as the shares from which they arise. In the event of an increase of capital charged against reserves [scrip issue], these same rules shall apply to rights of gratuitous allotment of new shares."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,766	99.991	1,097	0.001	9,850	0.008	119,707,713

5.6.- To redraft article 15 ("Capital Reduction by Purchase of Treasury Shares") of the Articles of Association as follows:

"ARTICLE 15. - CAPITAL REDUCTION BY PURCHASE OF TREASURY SHARES.

Upon a reduction of capital by the repurchase and subsequent redemption of the Company's own shares, the purchase bid shall be addressed to all shareholders.

If the resolution to reduce capital relates to one class of shares only, there shall apply article 293 of the Amended Consolidated Text of the LSC.

If the shares offered for sale exceed the number stipulated in the Company's bid, the number of shares offered by each shareholder shall be reduced pro rata the number of shares held.

However, unless the resolution of the General Meeting or the bid terms stipulate otherwise, if the shares offered for sale are fewer than the number stipulated in the bid, capital shall be reduced only by the amount of the shares actually acquired.

The shares acquired by the Company must be redeemed no later than one month following the end of the time limit for acceptance of the bid."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.7.- To redraft article 16 ("Bond issues") of the Articles of Association as follows:

"ARTICLE 16. - BOND ISSUES.

Upon the issuance of bonds convertible into shares, Company shareholders shall have a pre-emptive right to purchase the convertible bonds.

The right of pre-emption may be excluded in the circumstances and subject to the requirements prescribed by current laws and regulations."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.8.- To redraft article 18 ("General Meeting") of the Articles of Association as follows:

"ARTICLE 18. - GENERAL MEETING.

The shareholders, when constituted as a duly summoned General Meeting, shall by a majority of votes decide upon the matters that fall within the powers of the General Meeting.

The General Meeting is responsible for addressing and agreeing upon the following issues:

- a) Approval of the annual accounts, the appropriation of earnings, and approval of company management.
- b) The appointment and removal of directors, liquidators, or, where applicable, account auditors, and likewise the institution of liability actions against any of them.
- c) Amendments to the Articles of Association.
- d) To effect capital increases and reductions.
- e) To suspend or restrict the pre-emptive subscription right.
- f) To restructure, merge, or split the company, or fully transfer the assets and liabilities thereof, and to agree to move the registered office outside Spain.
- g) To dissolve the Company.
- h) To approve the final balance sheet for liquidation purposes.
- i) Any other affairs prescribed by law or the Articles of Association.

All shareholders, including those absent or dissentient, are bound by resolutions of the General Meeting."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	119,707,713
119,696,893	99.991	1,097	0.001	9,723	0.008	

5.9.- To redraft article 21 ("Extraordinary General Meetings") of the Articles of Association as follows:

"ARTICLE 21. - EXTRAORDINARY GENERAL MEETINGS.

Any General Meeting other than as stipulated in the preceding article shall be an extraordinary General Meeting.

The Board of Directors may convene an extraordinary General Meeting if it thinks fit in the Company's interests, and is under a duty to call such meeting upon the requisition of shareholders holding at least 5% of capital, such requisition to specify the business to be transacted at the General Meeting. In this event, the General Meeting must be summoned for a date within the month following the day on which the Board of Directors was requisitioned via a notary.

The agenda must specify the business that is the subject matter of the requisition."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	119,707,713
119,696,735	99.991	1,255	0.001	9,723	0.008	

5.10.- To redraft article 22 ("Convening the General Meeting") of the Articles of Association as follows:

"ARTICLE 22. - CONVENING THE GENERAL MEETING.

Ordinary General Meetings shall be convened by the placing of a notice in the *Boletín Oficial del Registro Mercantil* [Registrar of Companies Gazette], on the Company's website and in a daily newspaper with one of the broadest circulations in the province at least one month prior to the date scheduled for the meeting.

The Notice of Meeting shall give the name of the Company, the original date and time scheduled for the meeting on first call, as well as the agenda, listing all matters to be dealt with at the meeting. In addition, the date shall be specified for the holding of the General Meeting if adjourned for lack of quorum.

There must be an interval of at least twenty-four hours between the first and second meetings.

Shareholders representing at least five per cent of share capital may request publication of a supplement to the notice convening the General Meeting

that lists one or more of the items on the agenda. In order to exercise this right, shareholders must submit their request by certified notice received at the registered office of the Company within five days from the publication of the Notice of Meeting.

Any such supplement to the Notice of Meeting shall be published at least fifteen days in advance of the scheduled date of the General Meeting.

Failure to publish the supplement to the Notice of Meeting by the statutory deadline shall render the Meeting void."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.11.- To redraft article 23 ("Exceptional Convening of a General Meeting") of the Articles of Association as follows:

"ARTICLE 23. - EXCEPTIONAL CONVENING OF THE GENERAL MEETING.

If the ordinary General Meeting is not summoned within the statutory time limit, it may be convened on the motion of shareholders, a hearing having been granted to the Board of Directors, by the commercial court with jurisdiction at the registered office, which court shall appoint the Chairman of the General Meeting so convened.

This same mode of summoning the General Meeting shall be carried out with respect to the extraordinary General Meeting when so demanded by shareholders holding at least 5% of capital if the time limit referred to at article 21(2) expires."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,893	99.991	1,097	0.001	9,723	0.008	119,707,713

5.12.- To redraft article 26 ("Special Quorum") of the Articles of Association as follows:

"ARTICLE 26. - SPECIAL QUORUM.

An ordinary or extraordinary General Meeting may validly resolve to increase or reduce capital, make any other alterations to the Memorandum and Articles of Association, issue bonds, remove or restrict the pre-emptive subscription right for new shares, and restructure, merge or split the company, transfer all the assets and liabilities thereof, or move the registered office to outside Spain, if, at the original date and time specified

in the notice of meeting, there are present, in person or by proxy, shareholders representing at least fifty percent of voting subscribed capital.

At second call, attendance of least twenty-five percent of the paid up share capital with voting rights shall be sufficient.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,415,151	99.756	282,839	0.236	9,723	0.008	119,707,713

5.13.- To redraft article 27 ("Attendance, proxies and voting at General Meetings") of the Articles of Association as follows:

"ARTICLE 27. - ATTENDANCE, PROXIES AND VOTING AT GENERAL MEETINGS.

Shareholders owning shares, registered at least five days prior to the date scheduled for the General Meeting with the corresponding registers of any of the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores [securities clearing and settlement entity], or the entity replacing it, may attend and vote at General Meetings.

Any shareholder having attendance and voting rights under this article may exercise such rights to vote on motions on the business on the agenda at any class of General Meeting by attending such meeting and voting in person or by post, by recognised electronic signature or other electronic means, or by any other medium of remote communication satisfying the requirements prescribed by laws and regulations, provided that the identity of the person exercising voting rights is properly assured.

A shareholder having attendance rights may have himself represented by proxy at a General Meeting by another person, who need not be a shareholder. Proxies must be conferred in writing, by post, a recognised electronic signature, or any of the other legally permitted electronic or remote communication methods. The identity of the representative must be duly guaranteed, and shall be valid only for the particular meeting in question.

In the event of a call for proxies, there shall apply articles 186 and 514 of the LSC.

A granted proxy shall always be revocable, and personal attendance at a General Meeting by the principal shall operate as a revocation.

The Rules and Regulations of the General Meeting shall implement the means and requirements for the proper exercise of rights of attendance, voting and representation by proxy and the procedures in place for those purposes.

Subject to the relevant provisions of the Rules and Regulations of the General Meeting, and at all events in fulfilment of statutory requirements, the Board of Directors shall be competent to determine the time as from

which shareholders may cast their votes or grant proxies by electronic or other remote communication means, having regard to the state of the art of the technical means required.

A shareholder casting his/her votes remotely shall for the purposes of constitution of any General Meeting count as being present."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,908	99.991	1,255	0.001	9,550	0.008	119,707,713

5.14.- To redraft article 32 ("Minutes of proceedings") of the Articles of Association as follows:

"ARTICLE 32. - MINUTES OF PROCEEDINGS.

The General Meeting shall adopt its resolutions by a majority of votes. Each share carries one vote.

For each session of the General Meeting the respective minutes shall be written in the book of proceedings, stating the following particulars: date and venue of the meeting; date and manner in which the notice of meeting was given, except in the case of a universal General Meeting, citation of the *Boletín Oficial del Registro Mercantil* [registrar of companies gazette] and the daily newspaper(s) in which the notice of meeting was published, and confirmation of publication on the Company's website; full text of the notice of meeting, or, if the General Meeting is universal, the items of business accepted on the agenda for the session; the shareholders present at the meeting, in the manner set forth in article 30, and, if the General Meeting is universal, the names of those present, followed by the signature of each; a summary of the matters discussed and of the speeches for which a record was requested; the content of any resolutions passed, stating the outcome of any voting procedure, specifying the majority by which each resolution was carried, and noting the opposition to a Company resolution if so requested by the dissentients.

Minutes may be adopted by the General Meeting itself after the session or, failing this, within fifteen days thereafter by the Chairman and two Referees, one representing the majority and the other the minority.

A Company resolution may be put into practice as from the day of adoption of the minutes of proceedings in which it appears."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.15.- To redraft article 33 ("Notarised minutes") of the Articles of Association as follows:

"ARTICLE 33. NOTARISED MINUTES.

The Board of Directors may procure that a notary be in attendance to take the minutes of the meeting, and the Board of Directors shall be under a duty so to engage a notary if at least five days in advance of the intended date of the Meeting notarisation is requested by shareholders representing at least 1% of capital. In that event, a resolution is effective only if recorded in a notarial instrument. The notary's fees shall be to the account of the Company.

The notarised minutes shall not be subject to approval, shall be effective as the minutes of the General Meeting and, as such, shall be transcribed in the respective book of minutes of the Company. A resolution recorded in a notarial instrument may be put into practice as from the closing date of the instrument."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

5.16.- To redraft article 34 ("Challenging resolutions of the General Meeting") of the Articles of Association as follows:

"ARTICLE 34. CHALLENGES TO RESOLUTIONS OF THE GENERAL MEETING.

A resolution of the General Meeting may be challenged in the manner prescribed in Chapter IX, Title V of the Amended Consolidated Text of the LSC.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,893	99.991	1,097	0.001	9,723	0.008	119,707,713

5.17.- To redraft article 35 ("Composition of the Board") of the Articles of Association as follows:

"ARTICLE 35. - COMPOSITION OF THE BOARD.

The Company shall be governed and managed by the Board of Directors, which shall represent the Company as a collegiate body, both in and out of court. Its representation shall extend, with no limitation of powers, to all acts embodied in the Company's objects.

The Board of Directors shall be composed of a minimum of six members and a maximum of seventeen, appointed by the General Meeting.

Directors shall be elected by vote. For this purpose, the shares that are voluntarily pooled, to make a share capital that is equal to or greater than the result of dividing the latter by the number of Directors, shall be entitled to appoint a number of Directors equal to the integer number resulting from that proportion. If this power is exercised, the shares pooled in this way shall not take part in the voting for the appointment of the remaining Directors.

A director need not be a shareholder, may step down from office, may have his appointment revoked, and may be re-elected on one or more occasions.

Appointment as director shall take effect upon acceptance of the post.

No person in any of the situations referred to under article 213 of the revised text of the LSA may serve as director."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,893	99.991	1,097	0.001	9,723	0.008	119,707,713

5.18.- To redraft article 42 ("Challenging resolutions") of the Articles of Association as follows:

"ARTICLE 42. - CHALLENGING RESOLUTIONS.

The Directors may challenge a void or voidable resolution of the Board of Directors within a period of thirty days from its adoption. Furthermore, such resolution may be challenged by shareholders representing 5% of capital within thirty days from such resolution becoming known to them, provided that one year has not elapsed since its adoption.

A challenge to a resolution shall follow the procedure prescribed in Chapter IV of Section V of the Amended Consolidated Text of the LSC.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,893	99.991	1,097	0.001	9,723	0.008	119,707,713

5.19.- To redraft article 44 ("Audit and Compliance Committee") of the Articles of Association as follows:

"ARTICLE 44. - AUDIT AND COMPLIANCE COMMITTEE.

The Board of Directors shall appoint from among its members an Audit and Compliance Committee that shall comprise a minimum of three and a maximum of five Directors.

No Executive Directors may be included among the members of the Committee. At least one member of the Committee must be independent and will be appointed in light of his knowledge and track record in matters of accountancy, auditing, or both. The Board of Directors shall elect a Chairman from amongst the Committee members, but the Chairman shall not have the casting vote. The Chairman must be replaced every four years, and may be re-elected after the lapse of one year from his departure from office.

The Audit and Compliance Committee shall have powers and responsibilities in respect of the following matters:

- Providing information at General Meetings on issues raised by shareholders that fall within the scope of its powers.
- To see to the proper operation of the Company's internal control, its internal audit function, if applicable, and risk management systems, and discuss with the auditors any significant weaknesses in the internal control system detected in the course of audit.
- To oversee the process of preparation and presentation of statutory financial reporting.
- Proposing to the Board of Directors, for submission to the General Meeting, the appointment of the external accounts auditor, in accordance with article 264 of the LSC, and the fees payable to the auditor.
- Liaising with the account auditors to obtain information on any issues that could compromise the latter's independence for appraisal by the Committee or any other subjects related to the auditing process, and on any other disclosure obligations established in legislation on the annual audit process and in auditing standards. At all events, they must annually receive from the auditors a written confirmation of their being independent from the Company and any entity directly or indirectly related to it, and a disclosure of any manner of additional services provided to such entities by the auditors or persons or entities related to them in accordance with the *Ley 19/1988* (Audit Act 1988).
- To issue annually, prior to the issue of the audit report, a report giving an opinion on the independence of the auditors or audit firms. The report must at all events make reference to the provision of additional services referred to in the above sub-section.

Committee meetings shall be called by the Chairman and shall take place at least four times a year. The company's external auditor may attend Committee meetings and the Finance Director, head of the Enagás Internal Audit Unit or any other Director that the Committee deems appropriate, may also be asked to give account at meetings. The Committee may obtain support and assistance from the aforesaid executives in the execution of its duties."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9.550	0.008	119,707,713

5.20.- To redraft article 47 (" Employees") of the Articles of Association as follows:

"ARTICLE 47. - EMPLOYEES.

The Board of Directors may use incentive schemes consisting of the transfer of Company shares, options over Company shares, other securities entitling the holder to obtain shares, or schemes tied to the share price quoted on a public exchange, to reward Company employees, or some such employees, as the Board sees fit, provided that the requirements are satisfied of the LSC, the LMV and the rest of applicable laws and regulations, in particular, prior approval by the General Meeting wherever mandatory."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,696,641	99.991	1,097	0.001	9,975	0.008	119,707,713

5.21.- To redraft article 50 ("Appointment of auditors") of the Articles of Association as follows:

"ARTICLE 50. - APPOINTMENT OF AUDITORS.

The financial statements and Directors' report must be reviewed by accounts auditors appointed by the General Meeting before the end of the financial period to be audited, for a defined period of engagement not shorter than three or longer than nine years from the first day of the first financial period to be audited. Accounts auditors may be re-elected by the General Meeting for maximum terms of three years after the end of the original period of engagement.

The General Meeting may appoint as auditors one or more natural or juristic persons, who shall act jointly. If the appointed auditor(s) is(are) (a) natural person(s), the General Meeting must appoint a substitute auditor for each incumbent auditor.

The General Meeting may not revoke an auditor's appointment before the end of the period for which he was appointed, or before the end of each of the jobs for which he was engaged once the initial period has expired, except on justified grounds.

If the General Meeting fails to abide by the provisions of this article where such provisions are mandatory, or if the appointees do not accept office or are unable to perform their functions, the Board of Directors, the trustee [*comisario*] acting for the syndicate of bondholders, or any shareholder may apply to the registrar of companies with jurisdiction at the registered office to appoint one or more persons to conduct the audit, in pursuance of the *Reglamento del Registro Mercantil* [registrar of companies regulations].

The Directors of the Company and persons having standing to seek the appointment of an auditor may, on reasonable grounds, apply to the court to revoke the appointment of the auditor appointed by the General Meeting or by the registrar of companies and appoint another auditor in his/her stead."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,196,308	99.573	501,855	0.419	9,550	0.008	119,707,713

5.22.- To redraft article 52 ("Appropriation of Profit or Loss") of the Articles of Association as follows:

"ARTICLE 52. -APPROPRIATION OF PROFIT OR LOSS.

The General Meeting shall decide upon the appropriation of the profit or loss for the year as shown by the adopted financial statements.

Dividends shall be apportioned to ordinary shareholders pro rata the capital they have paid up, at such time and by such means as the General Meeting shall determine, and, in the absence of such determination, dividends shall be paid at the registered office as from the day after the date of the resolution.

Dividends may be paid out of profits for the year or unrestricted reserves if the book value of equity would not fall below the value of capital as a result of such payment out.

If losses carried forward from previous years operate to bring the value of the Company's net equity below the value of capital, profits shall first be allocated to set off such losses.

Moreover, no profits may be distributed until start-up costs, research and development costs and goodwill appearing on the asset side of the balance sheet have been fully amortised, unless the amount of disposable reserves is at least equal to the amount of non-amortised costs.

In addition, a figure equal to 10% of profit for the year shall be allocated to the legal reserve until such reserve reaches at least 20% of capital. Until that threshold is exceeded, the legal reserve may be used only to offset losses in the absence of disposable reserves sufficient for the purpose. The foregoing is subject to the provisions of article 303 of the Amended Consolidated Text of the LSC.

Finally, the General Meeting may allocate out of profits for the year such sum as it sees fit to voluntary reserves and provisions for new construction and investments and contingent liabilities.

The above requirements having been satisfied and the rest of allocations required by law having been covered, a resolution may be passed to pay dividends out of profits for the year or unrestricted reserves in such amount as the General Meeting may determine; any remainder of profit shall be carried forward to the following year."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0,008	119,707,713

5.23.- To redraft article 54 (" Restitution of dividends") of the Articles of Association as follows:

"ARTICLE 54. - RESTITUTION OF DIVIDENDS.

Any payment of dividends or interim dividends contrary to the Amended Consolidated Text of the LSC must be disgorged by shareholders in receipt of such payment, together with appropriate interest at the statutory rate, provided that the Company proves that the recipients knew, or, having regard to all the circumstances, ought to have known, that such distribution was unlawful.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,697,066	99.991	1,097	0.001	9,550	0.008	119,707,713

RESOLUTION 6

To amend the following Articles of the Regulations of the General Meeting: 4 (" Powers of the General Meeting"), 5 (" Convening the General Meeting"), 7 (" Shareholders' rights to information"), 9 (" Attendance rights"), 10 (" Representation rights"), 11 (" Voting rights"), 12 (" Organization and Constitution of the General Meeting"), 13 (" Proceedings of the General Meeting"), 14 (" Attendance and intervention of other persons") and 15 (" Minutes of Proceedings of the General Meeting").

6.1.- To redraft article 4 ("Powers of the General Meeting") of the Rules and Regulations of the General Meeting as follows:

"4.- POWERS OF THE GENERAL MEETING

The powers of the General Meeting, pursuant to the *Ley de Sociedades de Capital* [LSC] and the Articles of Association, shall extend to the following matters:

- a)** To adopt, if thought fit, the Financial Statements of Enagás, the Consolidated Financial Statements of the Enagás Group, the performance of the Board of Directors and the proposed appropriation of profit or loss.
- b)** To appoint and remove Directors (including the ratification or revocation of Director appointments made by the Board itself by co-option), liquidators and auditors, and to institute actions for liability against any such party in the Company's name.
- c)** To alter the Articles of Association.
- d)** To effect capital increases and reductions.
- e)** To suspend or eliminate the pre-emptive subscription right.
- f)** To restructure, merge, or split the company, or fully transfer the assets and liabilities thereof, and to agree to move the registered office outside Spain.
- g)** To dissolve the Company.
- h)** To approve the final balance sheet for liquidation purposes.
- i)** Any other matters determined by law, the Articles of Association or these Rules and Regulations, in particular:
 - i.** To authorise the execution of transactions in treasury shares.
 - ii.** To resolve to issue bonds.
 - iii.** To decide on transactions involving a structural change to the Company, such as assumption of membership of entities engaging in core activities carried on by the Company; acquisition or alienation of essential operating assets, where such transaction effectively involves changing the objects of the Company; or any transaction the effect of which is equivalent to the liquidation of the Company.
 - iv.** To authorise the Board of Directors, if thought fit, to increase share capital in line with the provisions of article 297.1(1)(b) of the LSC.
 - v.** To resolve upon business laid before the General Meeting by the Board of Directors, in accordance with the law.
 - vi.** To adopt and amend the Rules and Regulations of the General Meeting.

In exercising its powers, the General Meeting shall not interfere with the powers and duties reserved for the Board or Directors."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99.988	1,375	0.001	13,205	0.011	119,707,713

6.2.- To redraft article 5 ("Convening the General Meeting") of the Rules and Regulations of the General Meeting as follows:

"5.- CONVENING THE GENERAL MEETING

5.1.- POWER AND DUTY TO CALL A MEETING

The power to call an ordinary or extraordinary General Meeting rests with the Board of Directors, which shall draw up the agenda listing the business to be transacted by the General Meeting.

The Board must call the ordinary General Meeting within the first six months of each year.

The Board may call a General Meeting whenever it thinks fit for the benefit of the Company's affairs.

The General Meeting shall also be convened in any other event in which laws and regulations so require.

Without prejudice to the foregoing, the Board is under a duty to call an extraordinary General Meeting upon requisition by shareholders representing at least five percent of share capital, such requisition to specify the business to be addressed. In this event, the General Meeting must be summoned for a date within the month following the day on which the Board of Directors was requisitioned via a notary.

5.2.- PUBLICATION OF A NOTICE OF MEETING

5.2.1.- TIMING AND FORM OF PUBLICATION

General Meetings shall be convened by the placing of a notice in the *Boletín Oficial del Registro Mercantil* [official gazette of the registrar of companies], on the Company's website and in a daily newspaper with one of the broadest circulations in the province at least one month prior to the date scheduled for the meeting.

The Notice of Meeting shall give the name of the Company, the original date and time scheduled for the meeting on first call, as well as the agenda, listing all matters to be dealt with at the meeting.

Shareholders representing at least five per cent of share capital may request publication of a supplement to the notice convening the General Meeting that lists one or more of the items on the agenda. In order to exercise this right, shareholders must submit their request by certified notice received at

the registered office of the Company within five days from the publication of the Notice of Meeting.

Any such supplement to the Notice of Meeting shall be published at least fifteen days in advance of the scheduled date of the General Meeting.

Failure to publish the supplement to the Notice of Meeting by the statutory deadline shall render the Meeting void.

Prior to its publication, the Company must file the Notice of Meeting with the CNMV, the Spanish securities market regulator, the Spanish securities exchanges and any other markets on which the Company's shares are listed for trading and inform member entities of the relevant securities registration, clearing and settlement body.

In addition to the statutory requirements set out above, in order to achieve maximum dissemination and ensure that shareholders have sufficient time to request and obtain additional information related to the items on the Agenda, the Board of Directors shall endeavour to ensure that the notice is published in advance of the statutory deadline in a number of corporate communication media exceeding the minimum requirement established by law, unless this is impracticable because of the urgency of the situation or other circumstances beyond the control of the Board. In addition, the Notice of Meeting shall be re-published on a date closer to that scheduled for the meeting by way of reminder.

5.2.2.- CONTENT OF NOTICE

The notice must state the name of the Company, the date, time and venue of the meeting, and an agenda listing all items of business to be transacted. In addition, the date shall be specified for the holding of the General Meeting if adjourned for lack of quorum. There must be an interval of at least twenty-four hours between the first and second meetings.

If a duly convened General Meeting fails to achieve quorum at the original date and time specified in the notice, and no provision was made in the notice for an adjourned meeting, the date and time of such adjourned meeting must be announced, subject to the same requirements of public disclosure as the original notice, within fifteen days following the date of the frustrated meeting and eight days in advance of the date of the adjourned meeting.

In order that shareholders may properly exercise their right to information, the Notice of Meeting must specify the opening hours and place where shareholders may inspect the documents to be laid before the General Meeting for adoption and any other reports made available, whether by virtue of a statutory requirement or of a decision of the Board, and must further mention that a shareholder is entitled to request that all such documents be sent to him free of charge, pursuant to article 7(1) of these Rules and Regulations.

In the event of a merger or division, the Notice of Meeting must contain the particulars of the merger or division plan specified in article 40 of the Spanish Structural Reform Act (Ley 3/2009) and must mention shareholders' right to inspect the documentation of the proposed transaction subject to article 39 of the Spanish Structural Reform Act.

Further to the particulars referred to above, the Notice of Meeting may contain any other particulars deemed relevant for shareholders, such as whether the meeting is expected to achieve quorum at the original date and time or be adjourned, the availability of means of transport, details of the Shareholder Information Office and the website, and any other matter of interest."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,692,975	99.988	1,533	0.001	13,205	0.011	119,707,713

6.3.- To redraft article 7 (" Shareholders' right to information") of the Rules and Regulations of the General Meeting as follows:

7. SHAREHOLDERS' RIGHT TO INFORMATION

7.1. To facilitate the exercise of information rights in connection with the business to be addressed as the ordinary General Meeting, on the date of publication of the Notice of Meeting the Shareholder Information Office shall make the following documents available to shareholders:

- a) The full text of the notice of General Meeting, setting out the resolutions proposed for adoption, and, where appropriate and as far as practicable, reports from the Board of Directors concerning their rationale and appropriateness.
- b) Comprehensive documentation on the Enagás Annual Accounts and the Consolidated Annual Accounts of the Enagás Group, and on the proposed appropriation of Enagás profit or loss for the financial year in question.
- c) Enagás Directors' Report and Consolidated Directors' Report for the financial year.
- d) Auditors' Reports on the Consolidated Annual Accounts and Enagás Annual Accounts.
- e) Annual Corporate Governance Report.
- f) Any other report or information required by law or deemed appropriate by the Board of Directors.

If an extraordinary General Meeting is to be held, the Company shall make available to all shareholders any documents necessary for them to be properly informed as regards the proposed resolutions on the agenda.

Prior to the General Meeting, the Company shall make the above available to shareholders via the following channels:

- The Shareholder Information Office.

- A toll-free telephone number to be specified in the Notice of Meeting.
- The Company website.

In addition, the Company shall make the above documents available to shareholders on the occasion of the General Meeting itself.

The Shareholder Information Office shall be at shareholders' disposal to provide any information required with a view to the holding of the General Meeting.

7.2.- Up to the seventh day before the meeting is held, shareholders may request from Directors any information or clarification they deem appropriate concerning business on the agenda, or submit in writing the questions they judge relevant. Shareholders may likewise put written questions and require particulars and clarification about any publicly available information the Company may have filed since the last General Meeting with the CNMV, the Spanish securities market regulator.

The Directors shall be under a duty to supply the information requested in accordance with the foregoing paragraph, in writing, up until the day on which the General Meeting is held.

During the General Meeting, shareholders may verbally request any information or clarifications they deem appropriate concerning business on the agenda, and, if it is impracticable to meet such requests at that time, Directors must provide written answers within a period of seven days following the end of the Meeting.

The Directors are under a duty to furnish the information requested under article 197 of the LSC unless, in the view of the Chairman, publicity of the requested information would harm the Company's interests, or supply of the information is barred under the law or the Articles of Association or a judicial or administrative decision.

No such refusal may be made if the request is put forward by shareholders representing at least twenty-five percent of the Company's share capital.

The information requested under article 197 of the LSC shall be provided to the shareholder requesting it in writing, within the period running from the date of the Notice of Meeting until the date of the Meeting inclusive, provided such request conforms to the time limit for exercise and scope determined by law and the Rules and Regulations of the General Meeting. The shareholder shall set out in writing the questions he/she thinks appropriate and the particulars or clarifications he/she thinks necessary, and shall expressly request that the Company reply in writing, and for that purpose shall indicate the address where he/she desires to receive the information.

7.3.- A shareholder is entitled to make a written or oral request for any information he/it thinks relevant, even beyond the time limits directed in section 7.2 of these Rules and Regulations.

The Company shall as far as practicable endeavour to ensure to reply orally in the course of the General Meeting or in writing within such time frame as it thinks appropriate.

7.4.- Insofar as envisaged by prevailing legislation, and in accordance with the technical and legal terms thereof, the Company shall create an Electronic Shareholder Forum on its website with all safeguards duly in place. This forum will be available to individual shareholders and to any voluntary associations that may be set up and is intended to facilitate communication and dialogue before the General Meeting is held. The forum will be a venue for publishing proposed resolutions to be tabled as a supplement to the agenda set out in the notice of meeting, requests for adherence to such proposed resolutions, initiatives to achieve a sufficient percentage for the exercise of a statutory minority-interest right, and offers and requests for voluntary representation by proxy. The Board of Directors of the Company shall set the rules from time to time governing the functioning of the forum made available for the General Meeting.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99.988	1,375	0.001	13,205	0.011	119,707,713

6.4.- To redraft article 9 ("Right of attendance") of the Rules and Regulations of the General Meeting as follows:

"9. - RIGHT OF ATTENDANCE.

Under article 27 of the Articles of Association, the right to attend and vote at a General Meeting shall be subject to the ownership of shares on record in the appropriate register at least five days in advance of the meeting.

Shareholders entitled to attend must prove their entitlement by any of the following forms of evidence:

- A)** An appropriate attendance and voting card to be issued by member entities of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores [Spanish central securities clearinghouse] or such body as may replace it in future, properly filled out for the purpose.
- B)** An 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.

Shareholders entitled to attend under article 27 of the Articles of Association may attend the General Meeting held at the venue specified in the Notice of Meeting, in person or represented by proxy.

The Board of Directors may in future create a shareholder right to attend General Meetings by remote means if such manner of proceeding is permitted by the state of the art and an appropriate standard of certainty is assured as to shareholders' identity, the effectiveness of their rights and the proper conduct of the meeting.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,692,975	99.988	1,533	0.001	13,205	0.011	119,707,713

6.5.- To redraft article 10 ("Proxy rights") of the Rules and Regulations of the General Meeting as follows:

"10. – PROXY RIGHTS.

Any shareholder entitled to attend the Meeting may procure to be represented by another person, who need not be a shareholder.

Proxies must be conferred in writing, by post, a recognised electronic signature, or any of the other legally permitted electronic or remote communication methods. In all cases, the identity of the proxy must be duly guaranteed, and shall be valid only for the particular meeting in question.

The Board of Directors shall determine which electronic or remote media may be used to confer proxies for each General Meeting pursuant to the provisions of this article and having regard to the state of the art. Such means of remote communication must satisfy the security standards required to ascertain shareholders' identities and the effectiveness of their rights and the proper conduct of the meeting, as indicated by the Board in the Notice of Meeting and on the Company's website.

A proxy may be revoked at any time. If the principal attends the meeting in person, his/her proxies are automatically revoked, and he/she must inform the proxy-holder in order to ensure that such person does not attempt to exercise proxy rights he/she does not hold.

Shareholders who are natural persons disqualified from exercising their civil rights and shareholders that are juristic persons may be represented by any duly accredited legal representative. Both in cases of legal representation and delegation of attendance rights, no shareholder shall have more than one representative at the Meeting.

CALL FOR PROXIES

Calls for proxies issued by Directors, custodian entities of the share certificates, entities entrusted with the register of dematerialised shares or any other person or entity publicly making such call on its own or on a third party's behalf shall be subject to article 186 of the LSC. A call for proxies shall be deemed to have been made if one and the same person holds proxies for more than three shareholders.

In particular, the document containing the call for proxies must contain, or have attached to it, the meeting agenda, the request for instructions for the exercise of voting rights and the manner in which the proxy-holder should vote in the event that no specific instructions are given.

In the event of a proxy requested and obtained by a Director, if no instructions are extant the proxy shall be treated as demanding a vote in

favour of the motion of the Board, subject to any applicable statutory restrictions.

If Company Directors, or any other person acting on behalf of such Directors, effects a call for proxies, the Director that obtains such proxy may not exercise voting rights attaching to the shares thus represented in the events of conflict of interest specified in article 514 of the Spanish Enterprise Act (Ley de Sociedades de Capital, LSC) as to the following decisions:

- a) His/her own appointment or ratification as a Director.
- b) His/her removal, dismissal or termination as a Director.
- c) The bringing by the Company of an action for liability against him/her.
- d) The adoption or ratification, as applicable, of Company transactions with the Director in question or with companies controlled or represented by him/her or by persons acting on his/her behalf.

A call for proxies may be made electronically in accordance with the implementing regulatory provisions issued on the matter and in such manner as these Rules and Regulations shall determine."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99,988	1,375	0.001	13,205	0.011	119,707,713

6.6.- To redraft article 11 ("Voting rights") of the Rules and Regulations of the General Meeting as follows:

"11. - VOTING RIGHTS.

11.1.- MEANS OF EXERCISING VOTING RIGHTS

A shareholder entitled to attend under article 27 of the Articles of Association and under the implementing provisions of article 9 of these Rules and Regulations shall be entitled to vote, and may do so in person or by proxy, by any of the following means:

- A)** By personally attending and voting at the General Meeting, with an attendance and voting card properly filled out and signed for the purpose.
- B)** By post, by casting votes at the Shareholder Information Office, by recognised electronic signature or any other electronic means or, in general, by any other means of remote communication permitted by law, attaching an electronic attendance and voting certificate.

The Board of Directors shall determine which electronic or remote media may be used to vote at each General Meeting pursuant to the provisions of this article and having regard to the state of the art. Such means of remote communication must satisfy the security standards required to ascertain shareholders' identities and the effectiveness of their rights and the proper

conduct of the meeting, as indicated by the Board in the Notice of Meeting and on the Company's website.

The right to attend and vote using remote or electronic means, votes cast at the Shareholder Information Office or any other means of remote communication permitted in future must conform to any such statutory requirements as may be laid down and to the formalities and procedures directed by these Rules and Regulations.

11.2.- VALIDITY OF VOTES

A) Voting by personal attendance at the General Meeting

To exercise his/her voting rights, a shareholder present at the General Meeting in person must, in addition to producing proof of identity in accordance with article 9 of these Rules and Regulations, identify him/herself as follows:

If he/she is a natural person, he/she shall exhibit a national identity card or passport.

If the shareholder is a juristic person, the natural-person representative attending and voting on its behalf shall exhibit his/her national identity card or passport and a document proving his/her power of attorney.

B) Votes cast by remote means of communication

To be valid, a vote cast by any of the means of remote communication must be received by the Company at the Shareholder Information Office between the day of publication of the Notice of Meeting and no later than twenty-four hours prior to the earlier scheduled date and time of the General Meeting, subject to the Board's power to determine a shorter time limit.

A shareholder using such means of communication shall bear the burden of proof that notice was sent to the Company in due time and form.

A postal vote shall be valid provided that the shareholder sends to the registered office of the Company in a sealed envelope an attendance and voting card clearly stating the shareholder's identity, number of shares held and his/her vote on each item of the agenda, bearing his/her handwritten signature and having attached a copy of his/her national identity card or passport, if the shareholder is a natural person, and, additionally, a document accrediting power of attorney, if the shareholder is a juristic person.

If a shareholder votes by electronic or remote means, such vote shall be valid if a record is created, by an appropriate electronic attendance and voting certificate, of the shareholder's identity, by means of a recognised electronic signature or any other electronic media satisfying appropriate conditions of authenticity and identification of the shareholder thus exercising his/her voting rights, the number of shares he/she holds and his/her vote on each item on the agenda.

If a shareholder decides to cast his/her vote in person or by proxy at the Shareholder Information Office, he/she must produce an attendance and voting card clearly stating the shareholder's identity, number of shares held

and his/her vote on each item of the agenda, bearing his/her handwritten signature, and shall further exhibit his/her identity card or passport, if the shareholder is a natural person, and a document accrediting proxy rights, if applicable.

11.3. A shareholder casting his/her votes remotely shall for the purposes of constitution of any General Meeting count as being present.

11.4. A vote cast by remote means may be invalidated only:

- a) if later expressly revoked by the same means used for its original issue, within the time limit for such issue; or
- b) if the shareholder casting the vote is present at the General Meeting in person.

Any sale of voting shares effected at least five days before the scheduled date of the Meeting shall render void any vote cast prior to such sale."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99.988	1,375	0.001	13,205	0.011	119,707,713

6.7.- To redraft article 12 ("Organization and Constitution of the General Meeting") of the Rules and Regulations of the General Meeting as follows:

"12. ORGANISATION AND CONSTITUTION OF THE GENERAL MEETING

12.1.- CONVENING THE GENERAL MEETING

For the General Meeting to be properly constituted under article 193 of the LSC and article 25 of the Articles of Association, shareholders present in person or by proxy at the original date and time specified in the Notice of Meeting must represent at least twenty-five percent (25%) of subscribed voting capital. At the adjourned date and time, the General Meeting shall be properly constituted whatever the proportion of share capital present.

An ordinary or extraordinary General Meeting may validly resolve to increase or reduce capital, make any other alterations to the Memorandum and Articles of Association, issue bonds, remove or restrict the pre-emptive subscription right for new shares, and restructure, merge or split the company, transfer all the assets and liabilities thereof, or move the registered office to outside Spain, if, in accordance with article 194 of the LSC and item 26 of the Articles of Association, at the original date and time specified in the notice of meeting, there are present, in person or by proxy, shareholders representing at least fifty percent (50%) of voting subscribed capital. At an adjourned meeting, the presence of twenty-five percent (25%) of that share capital shall suffice.

12.2. CHAIRMAN AND PRESIDING PANEL

CHAIRMAN

The General Meeting shall be chaired by the Chairman of the Board of Directors, or, in his/her absence, by the shareholder elected in each case by shareholders present.

The Chairman of the General Meeting shall direct the proceedings and see to it that they are properly conducted, maintain orderly deliberations and ensure that the agenda set out in the Notice of Meeting is followed. The Chairman shall determine the order in which speakers are to take their turn, give and, if appropriate, withdraw leave to speak, set time limits for discussion before each issue is put to the vote, place a reasonable limit on the time devoted to the 'other business' item, and declare an issue to have been discussed sufficiently.

The Chairman shall be assisted by the Secretary to the Board of Directors, or, in his/her absence, by a shareholder elected by the General Meeting.

Once the meeting has started, if the Chairman or the Secretary of the General Meeting has to absent him/herself, his duties shall be taken over by the relevant person in conformity with the provisions of the preceding paragraphs and the meeting shall continue.

CONSTITUTION OF THE GENERAL MEETING PRESIDING PANEL

The Presiding Panel of the General Meeting shall comprise the Directors and, if his/her presence has been decided on, a notary summoned by the Board.

All Directors must attend General Meetings. In the event of justified absence, a Director may procure to be represented by another Director.

SCRUTINEERS

If he/she thinks fit, the Chairman may appoint one or more scrutineers from among shareholders present in person.

Scrutineer shareholders shall assist the Presiding Panel in drawing up the list of attendees and, if applicable, in counting votes."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,692,802	99.988	1,533	0.001	13,378	0.011	119,707,713

6.8.- To redraft article 13 (" Proceedings of the General Meeting") of the Rules and Regulations of the General Meeting as follows:

"13. PROCEEDINGS OF THE GENERAL MEETING

13.1.- DRAWING UP OF THE LIST OF ATTENDEES AND OPENING OF THE SESSION

Before transacting the business on the agenda, a list of attendees shall be drawn up, stating the nature or representative capacity of each of them and the number of shares held by them or third parties with which they attend. The summary of the list of attendees shall determine the number of shareholders, present in person or by proxy, and the amount of share capital held by them, specifying the amount corresponding to shareholders with voting rights. The Deputy Secretary to the Board or the person so appointed by the Chairman in his/her absence shall provide the Presiding Panel with two copies of that summary duly signed by him/her or a scrutineer shareholder, if any.

Attendance shall be considered closed for the purposes of establishing a quorum at the time stated in the Notice of Meeting for the commencement of the Meeting.

Shareholders or representatives arriving late at the Meeting venue may attend the Meeting once the admission of attendance and voting cards has been closed, but shall not be included on the attendance list nor, therefore, form part of the quorum for voting purposes.

Upon the opening of the General Meeting, the Secretary shall read out the particulars of the Notice of Meeting and of attendance, on the basis of the list of attendees drawn up by the Presiding Panel for the purpose, stating the nature or representative capacity of each of them and the number of shares held by them or third parties with which they attend.

Notwithstanding the foregoing, before the final tally of attendees has been ascertained the General Meeting may be properly constituted on the basis of a provisional quorum calculated minutes before the time of commencement of the session, provided that such quorum satisfies the statutory threshold for such purposes, and without prejudice to the Secretary's record of the final quorum, which he/she shall recite in the course of the meeting.

The list of attendees shall be drawn up on paper or using a computer file or other data carrier. The method so used shall be noted in the minutes, and an appropriate record of identification shall be written on the sealed cover of the file or data carrier, bearing the Secretary's signature and the Chairman's countersignature.

The list of attendees having been drawn up, and the presence having been verified of the quorum required under articles 193 and 194 of the LSC and 25 and 26 of the Articles of Association, the Chairman shall, if applicable, declare the General Meeting to be properly constituted.

If present, the notary engaged by the Company to draw up the minutes shall ask participants if they have any reservations or challenges to the details of shareholders and share capital read by the Chairman. Any shareholder with reservations shall show the member of the Panel his/her attendance card, and the panel shall verify and correct, as applicable, any possible errors.

Before giving his/her account of the financial period under consideration and of the proposed resolutions laid before the General Meeting, to facilitate the conduct of proceedings the Chairman shall ask shareholders wishing to take the floor to approach the officials assisting the Presiding Panel and exhibit their attendance cards for the purpose of arranging turns to speak. A shareholder who fails to express his wish to speak at this time may not subsequently exercise a right to speak.

The Chairman shall then inform the General Meeting on the salient features of the financial period and the Board's proposed resolutions; his/her account may be supplemented by persons authorised by him/her to do so.

13.2.- SHAREHOLDERS' DELIBERATIONS

Having given his/her account, the Chairman shall give leave to speak to shareholders who have so requested, and shall keep the discussion within the bounds of the agenda, except as provided in article 223 of the LSC on special cases of removal of Directors and in article 238 of the LSC on the Company's instituting an action for liability against Directors.

The Chairman shall moderate the conduct of shareholders' deliberations, and may reply to shareholders collectively or individually. The Chairman shall end this stage of proceedings when, in his/her view, the matters raised have been discussed sufficiently.

13.3.- VOTING

At the meetings, the various resolutions shall be put to the vote after being read out by the Secretary, except where the written text has been provided to shareholders in advance and, because of its length, the Chairman deems a full reading unnecessary. Reading of the resolutions may be dispensed with on the decision of the Chairman, provided that his/her decision is not opposed by shareholders representing a majority of subscribed voting capital and present at the meeting.

Issues that are essentially independent shall be put to the vote separately so that shareholders may exercise their voting preferences separately.

In order for resolutions to be adopted, in accordance with article 201 of the LSC, they must attract a vote in favour by a majority of subscribed capital with voting rights present in person or by proxy at the meeting.

Notwithstanding the above, in the case of capital increases or decreases, any other modification to the Articles of Association, bonds issues, elimination or restriction of the pre-emptive subscription right over new shares, the transformation, merger or division of the Company, the transfer of all the assets and liabilities thereof and the decision to move the registered office to outside Spain, at the adjourned meeting, and when the Meeting is attended by shareholders representing less than fifty percent of the subscribed voting

capital, two-thirds of the subscribed voting capital present in person or by proxy must vote for the resolution in order for it to be adopted.

After each proposed resolution has been read out by the Secretary, the meeting shall proceed to vote. To determine the result of the vote, votes cast at the meeting by shareholders present or represented, votes cast by proxy as a result of the exercise of a call for proxies, within the terms of such delegation, and votes cast by post or by electronic means via the Shareholder Information Office or using any other remote communication media that satisfies the established prerequisites shall be included in the count.

To calculate votes for the items on the agenda at General Meetings, the Presiding Panel will include:

- As **votes against**, all votes corresponding to shares whose owners or representatives have indicated that they are voting against the resolution either by communicating or submitting their vote to the Secretary or, where applicable, the Notary, for registration in the minutes, or by indicating their opposition via remote voting means.
- As **abstentions**, all votes corresponding to shares whose owners or representatives have notified their abstention either directly to the Secretary or, where applicable, the Meeting Notary, for registration in the minutes, or via remote voting methods.
- As **votes for**, all votes corresponding to all other shares present or presented at the meeting, and votes for cast by remote voting methods.

For resolutions on items not included on the agenda, which are covered by articles 223, 224 and 238 of the LSC, the Presiding Panel shall include:

- As **votes for**, all votes corresponding to shares whose owners or representatives satisfy the prerequisites set out below and have indicated that they are voting for the resolution by communicating or submitting their vote directly to the Secretary or, where applicable the Meeting Notary, for registration in the minutes.
- As **abstentions**, all votes corresponding to shares whose owners or representatives have notified their abstention either directly to the Secretary or, where applicable, the Meeting Notary, for registration in the minutes, or via remote voting methods.
- As **votes against**, all votes corresponding to all other shares present or presented at the meeting, and votes for cast by remote voting methods, provided that the prerequisites set out below are satisfied.

Proxy votes, including those secured by calls for proxies, may not be exercised in votes on resolutions not included on the agenda and put to the vote at General Meetings by virtue of the statutory provisions set out above, unless expressly so contemplated.

If in the course of a meeting a shareholder wishes to leave the session, the shareholder in question may address the Panel and, if so desired, ask that his/her voting intentions on each item on the Agenda be recorded in the minutes. If the shareholder fails to do so, it shall be assumed that he/she is voting in favour of all items pending vote included on the agenda and against any items not included on the agenda and submitted to the vote in his/her absence.

The Meeting Secretary shall read out the results of the vote on each resolution, indicating the number of votes for, number of votes against, and number of abstentions.

The scrutineers shall prepare a note on the result of each vote, including the votes previously cast and any change that may have occurred in the course of the meeting.

Once all resolutions have been put to the vote, the Meeting Secretary shall deliver to the Notary, if the company has requested the attendance of a notary, the scrutineers' note containing data on the results of the vote on each resolution before the Chairman proceeds to close the session.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99.988	1,375	0.001	13,205	0.011	119,707,713

6.9.- To redraft article 14 (" Attendance and intervention of other persons") of the Rules and Regulations of the General Meeting as follows:

"14.- ATTENDANCE AND INTERVENTION OF OTHER PERSONS

The Chairman of the Audit and Compliance Committee of Enagás, on behalf of the same Committee, shall be available at meetings to respond to questions from shareholders on issues within the Committee's purview.

The General Meeting must be attended by the Company's external auditor, who shall be convened for such purpose by the Board of Directors. The auditor shall intervene, whenever deemed expedient by the Chairman, to clarify questions relating to its work as the Company's external auditor.

The Board of Directors may whenever it thinks fit procure that a notary be in attendance to take the minutes of the meeting in accordance with article 203 of the LSC, and the Board shall be under a duty so to engage a notary if requested by shareholders representing at least one percent of capital at least five days ahead of the scheduled date for the General Meeting.

Endeavours shall be made for the General Meeting to be attended by the Company's senior executives.

Other persons may attend a General Meeting whenever so decided by the Chairman.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,692,960	99.988	1,375	0.001	13,378	0.011	119,707,713

6.10.- To redraft article 15 (" Minutes of Proceedings of the General Meeting") of the Rules and Regulations of the General Meeting as follows:

"15.- MINUTES OF THE GENERAL MEETING

Minutes may be adopted by the General Meeting itself after the session or, failing this, within fifteen days thereafter by the Chairman of the meeting and two Referees, one representing the majority and the other the minority. The rules must be published on the website."

If the meeting has been held in the presence of a notary, the notarial instrument shall be taken to constitute the minutes of the meeting, which shall not therefore require adoption. A resolution therein appearing may be put into practice as from the closing date of the instrument."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,693,133	99.988	1,375	0.001	13,205	0.011	119,707,713

RESOLUTION 7

7.1.- To re-appoint Mr. Jesús David Álvarez Mezquíriz as director for the four-year term stipulated by the Articles of Association. Mr. Álvarez Mezquíriz shall serve as an independent director.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	119,707,713
119,385,279	99.730	312,191	0.261	10,243	0.009	

7.2.- To re-appoint Mr. Luis Javier Navarro Vigil as director for the four-year term stipulated by the Articles of Association. Mr. Navarro shall serve as an External Director.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	119,707,713
105,163,830	87.850	13,780,469	11.512	763,414	0.638	

7.3.- The re-appointment of CAJA DE AHORROS DE VALENCIA, CASTELLÓN Y ALICANTE (BANCAJA) as director for the four-year term stipulated by the Articles of Association had been included in the agenda. BANCAJA was to serve as proprietary director proposed by the shareholder Bancaja Inversiones, S.A.

Subsequent to the convening of the General Meeting, BANCAJA, a proprietary director, tendered its resignation, having sold its entire shareholding in the Company and having declined to be re-appointed to the post. The Chair of the General Meeting, by the powers awarded to it in accordance with Article 12.2 of the Rules and Regulations of the General Meeting therefore withdrew Resolution 7.3 from the agenda and it was not put to the vote.

7.4.- To ratify and appoint Sultan Hamed Khamis Al Burtamani for the four-year statutory period. Mr. Al Burtamani shall serve as proprietary director proposed by the shareholder Oman Oil Holdings Spain, SLU.

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	119,707,713
117,689,530	98.314	1,254,469	1.048	763,714	0.638	

RESOLUTION 8

- "The General Meeting, in accordance with the second paragraph of article 36 of the Articles of Association, agrees to set the figure of €1,249,733 as the maximum remuneration for members of the Board of Directors for 2011, to be paid in accordance with the following method and criteria:
 - Each Board member attending a minimum of two meetings during the year will be entitled to a payment of €22,050.
 - In addition, actual attendance at meetings will entitle each Director to a maximum payment of €42,446. The Board of Directors shall establish the amount paid for attending each meeting, in person or by proxy.
 - Additionally, Board Committee members shall be entitled to the sum of €1,025 per annum, with chairmanship of the same entitling them to an additional €5,513 per annum.
 - The post of Deputy Chairman of the Board of Directors shall be remunerated by the additional amount of €32,025 per annum.

The aforementioned sums are separate from remuneration or salary payments which may be additionally paid for work done or services provided by Directors, and also from the right to payment or reimbursement of expenses incurred in the course of their duties."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,350,647	99.701	339,682	0.284	17,384	0.015	119,707,713

RESOLUTION 9

- "To authorise the Board of Directors to issue either directly or through its subsidiaries, with the Company's guarantee, on one or more occasions, to a combined nominal value of up to four thousand million euros (€4,000,000,000) or the equivalent in another currency, fixed-income securities, in any of the forms permitted by law, including, inter alia, bonds, covered mortgage bonds, promissory notes and debentures, whether unsecured or secured by some form of collateral, including mortgages, and in the form of physical certificates or uncertificated book entries. The securities issued may or may not be convertible into existing or newly issued shares of the Company. In the case of convertible securities, conversion may be mandatory or voluntary, and, in the latter case, on the motion of either the holder of the securities or of the issuer. Alternatively, securities

may incorporate an option to purchase Company shares. The securities may be issued in Spain or abroad, pursuant to Spanish or foreign legislation, as appropriate, and application may be made for these securities to be admitted to trading on Spanish or foreign exchanges. The Board of Directors is also authorised to apply for admission to trading of issued securities on Spanish or foreign exchanges as thought necessary, subject to the applicable rules of admission, continued listing and, as the case may be, de-listing.

- The Board of Directors is given authority, with an ancillary ability to delegate such authority to any of its members or a third party when so resolved by the Board, freely to determine all other terms and conditions of the issue or issues, including whether they shall be perpetual or redeemable and, in the latter case, their term to redemption, always subject to compliance with legal limits and, in general, to execute, without restriction, whatever notarised or non-notarised instruments may be necessary or the Board of Directors may deem expedient for the performance of this resolution, as well as, where appropriate, to appoint the Commissioner and approve the main rules governing relations between the Issuer and the syndicate of holders of the securities issued.

The Board of Directors shall have a period of five years counting from the date on which this resolution is passed at the General Meeting in which to implement the power hereby conferred upon it, at the end of which period, the powers shall expire in respect of the unexercised portion.

Resolution 7, containing similar terms, passed at the General Meeting of 27 March 2009, is hereby rendered void."

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
102,840,886	85.910	16,857,635	14.082	9,192	0.008	119,707,713

RESOLUTION 10

Presentation of the explanatory report on the items stipulated under article 116 bis of the LMV.

This item was not submitted to the General Meeting for approval, but rather, in accordance with article 116 bis of the LMV, in force when the General Meeting was convened, the Board of Directors presented to the General Meeting its annual report detailing aspects included in said legal requirement. The full report, containing all the information required concerning said aspects, was made available to shareholders after the General Meeting was convened.

RESOLUTION 11

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

- “One.- To delegate to the Board of Directors the broadest powers to powers to supplement, implement, perform, rectify and formalise the resolutions adopted at the General Meeting. The power to rectify shall encompass 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 Registro Mercantil [Spanish registrar of companies] or any other public authority with powers relating to the resolutions adopted.
- Two. To delegate indistinctly to the Chairman of the Board of Directors, Antonio Llardén Carratalá, and the Secretary, Rafael Piqueras Bautista, the powers required formally to record the resolutions adopted by the General Meeting and register those so requiring, in full or in part, with powers to that end to execute all manner of notarised and non-notarised instruments, including those supplementing or rectify those resolutions.”

The resolution carried. The results of the vote were as follows:

For		Against		Abstentions		Total votes cast
No. of votes	%	No. of votes	%	No. of votes	%	
119,704,809	99.997	797	0.001	2,117	0.002	119,707,713

Madrid (Spain), 28 March 2011

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