



# 2025

**ANNUAL REPORT ON  
DIRECTORS'  
REMUNERATION**



## INTRODUCTION

This Annual Report on Directors' Remuneration (the "Report") presents a description of the 2025-27 Directors' Remuneration **Policy** of Enagás, S.A. ("Enagás" or the "Company"), applicable to the 2025 financial year now ended and the 2026 financial year, which was approved by the General Meeting of Shareholders on 21 March 2024 with a percentage of votes in favour of 77.46%.

This report has been prepared in a **free-design format**, in accordance with the provisions of Circular 4/2013, although its content respects the minimum levels established in the applicable regulations. In addition, the standard statistical appendix is included.

At its meeting held on 16 February 2026, the Enagás Board of Directors, at the proposal of the Remuneration Committee ("CR" in its Spanish initials) and in accordance with applicable regulations, approved this report for the 2025 financial year. It is envisaged that this report will be submitted to the **advisory vote** of the **next Annual General Meeting of Shareholders** as a separate item on the agenda.

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# 1. LETTER FROM THE CHAIRMAN OF THE REMUNERATION COMMITTEE

Dear Stakeholders,

I am pleased to address you as Chairman of the Enagás CR, to present this Report, which includes the Directors' Remuneration Policy for the current 2026 financial year and that which was applied for the 2025 financial year now ended (the "Policy" or the "Remuneration Policy").

## 2024 Annual General Meeting of Shareholders, shareholder consultation and response through the 2025-2027 Remuneration Policy.

The **2024** Annual General Meeting of Shareholders **approved** the 2025-2027 Directors' **Remuneration Policy** with 77.46% of votes in favour. In order to propose the Policy, the CR conducted an in-depth analysis of all elements of remuneration of the CEO and Directors in their capacity as such. In addition, as part of its regular engagement process with institutional shareholders and proxy advisors, Enagás undertook a **consultation process** before and after the AGM in order to actively listen to their comments and suggestions on these documents. In this process, the main recommendations identified were to:

- Adapt the comparison groups to include companies with a higher degree of comparability by size, keeping those that are similar by type of activity. The approved Policy responds to this suggestion (see details in section 2.1.).
- Continue to make progress in the degree of transparency regarding the levels of achievement and payment of variable remuneration to reinforce that Enagás applies the "pay for performance" principle. In order to provide greater clarity on the determination of the Policy in 2026 and its application in 2025, Enagás presents this Report in a free-design format, in line with the presentation of the Remuneration Policy.

Therefore, the CR, at its meeting on 16 February 2026, agreed on a **business-as-usual approach** in line with the Remuneration Policy for the period 2025-2027, within the framework approved by the General Meeting of Shareholders, with a few technical improvements:

- Apply the framework set out in the Remuneration Policy approved by the 2024 Annual General Meeting of Shareholders, which mainly: (i) **simplifies** the **structure** of the **fixed remuneration** of the Executive Director by eliminating the remuneration as director in his capacity as such and **increases** the **weight** of the long-term variable remuneration by incorporating such amount as part of the **long-term incentive target**; (ii) revises the share retention requirements, such that if the Executive Director has not reached the number of shares subject to the **permanent shareholding commitment**, the retention period of the shares, if any, received under any variable remuneration system will be 3 years.
- **Establish annual targets** for annual variable remuneration for 2026 in line with the Enagás **strategic update** communicated to investors on 18 February 2025 (see details in section 3.2.II.).

- Establish a **new cycle 2026-2028** of the Long-Term Incentive Plan approved at the 2025 Annual General Meeting, according to an overlapping cycle structure. The focus of the proposed objectives is to maintain a continued focus on the creation of shareholder value (see details in section 3.2.II.)

## Results and accrued remuneration in 2025

In 2025 Enagás continued with a **high level of execution of the 2025-2030 strategic update**. Highlights:

- The fundamental role of Enagás' infrastructure for the security of the Spanish and EU energy system.
- The effectiveness of the efficiency plan, to control operating and financial expenses, in line with market guidance.
- Progress in the decarbonisation of the Company and the value chain, as well as in the hydrogen calendar.

In relation to financial results: (i) the impact of the regulatory framework on the Company's revenues has been offset by the increase in other regulated revenues; (ii) the good performance of the investees remains in line with the previous year; (iii) the financial result improved mainly due to the reduction of debt. As a result, the recurring PAT (€265 million) exceeded the target.

Enagás maintains its leadership in the main ESG ratings, such as the Dow Jones Best In Class Index (with a score of 91 points as at 27 October 2025, four points higher than the previous year) and ISS ESG, among other benchmark indices.

On the basis of the objectives, the Governing Board, on a proposal from the CR, has agreed:

- **Annual variable remuneration:** the weighted payout ratio amounted to **89.66% of the maximum annual variable remuneration**. This corresponds to €537,960 for the CEO, equivalent to 53.80% of his fixed remuneration.
- **2026-2028 ILP:** approve a new time cycle in accordance with the Long Term Incentive Plan approved at the General Meeting of Shareholders.
- **2022-2024 ILP,** whose target measurement period ended on 31 December 2024: the weighted payment coefficient amounted to **70% of the maximum incentive**. This corresponds to 65,072 gross shares for the CEO. A total of 50% was delivered in 2025 and the other 50% is scheduled to be delivered in 2026, subject to their being kept until each delivery date.

These variable remunerations, linked to Group targets, are the result of applying the agreed metrics, weightings and achievement scales at the beginning of 2025 for the Annual Variable Remuneration and 2022 for the ILP 2022-2024, without applying adjustments.

I would like to conclude by thanking the members of the CR for their dedication and contribution. Finally, I would like to acknowledge the recommendations and suggestions received from our stakeholders and proxy advisors in our ongoing consultation process, as well as the commitment and support of those who have contributed to this CR.

Signed: José Montilla Aguilera, Chairman of the Remuneration Committee.

Links to Remuneration Policies:

- 2025-2027 Policy: <https://www.enagas.es/es/accionistas-inversores/gobierno-corporativo/remuneracion-consejeros/>

## 2. SUMMARY OF REMUNERATION

### 2.1 CHARACTERISTICS OF THE REMUNERATION OF THE CHIEF EXECUTIVE OFFICER

	2026	TARGET	Changes compared to 2025	ACCRUED 2025
<b>Fixed elements</b>				
Fixed Remuneration (RF)	€1,000,000.			€1,000,000.
Social welfare plan	20% of the fixed remuneration + premium for the achievement of the guaranteed return.	No changes.		€205,000 (20.5% RF)*.
Remuneration in kind	Up to 20% of the fixed remuneration.			€97,000 (9.7% RF)*.
	Opportunity: Maximum annual incentive: 60% RF.	Opportunity: No changes.		
<b>Annual variable remuneration</b>	Targets 2026: <ul style="list-style-type: none"> <li>85% Financial and operational business:               <ul style="list-style-type: none"> <li>20% Economic results: Profit after tax.</li> <li>25% Regulated and non-regulated businesses: by associated activities</li> <li>25% Hydrogen and new business for decarbonisation: hydrogen development; new business for decarbonisation.</li> <li>15% Transformation: Digital Transformation Plan; Capital Excellence for project management.</li> </ul> </li> <li>15% Non-financial:               <ul style="list-style-type: none"> <li>15% ESG: Driving sustainability; Diversity and inclusion; Security and business continuity.</li> </ul> </li> </ul>	Financial and operational business targets: <ul style="list-style-type: none"> <li>Reinforcement of the weight of the target associated with regulated and non-regulated Businesses given the relevance of the associated actions (5% increase in its weight)</li> <li>Transformation: new focus on future project delivery (Capital Excellence)</li> </ul>		Level of payment: 89.66% of the maximum variable remuneration, equivalent to €537,960 (53.80% RF).  <b>Details on pages 8 and 9</b>
	Overlapping cycles. <ul style="list-style-type: none"> <li>First cycle: 2025-2027**</li> <li>Second cycle: 2026-2028**</li> </ul>	First cycle: 2025-2027: No changes		
	Opportunity (per cycle): <ul style="list-style-type: none"> <li>Incentive target: 63% RF (2025 and 2026 for the first and second cycle respectively).</li> <li>Maximum incentive: 125% of the target.</li> </ul>	No changes.		On 31 December 2024, the measurement period of the 2022-2024 ILP ended. The accrual is subject to the length of service in the Group on each of the dates of payment.
<b>Long-Term Incentive Plan</b>	ILP Targets 2025-2027: as set out in the 2024 Annual Report on Remuneration (see details in Appendix I of this Report).  ILP Targets 2026-2028: <ul style="list-style-type: none"> <li>25% Total shareholder return ("TSR"): 12.5% absolute ATR and 12.5% relative ATR compared to a comparison group (15 companies in the sector).</li> <li>20% Funds from Operations of the regulated and unregulated business.</li> <li>25% Hydrogen and new business.</li> <li>15% ESG.</li> <li>15% Transformation.</li> </ul>	First cycle: No changes.		Level of payment: 70% of the maximum incentive, equivalent to 65,072 shares.  Settlement calendar: 50% delivered by 2025 and 50% planned by 2026 The accrual of each delivery is subject to remaining in the Enagás Group***. If applicable, the 50% deferred may be increased by an amount in shares equal to the dividends paid during the deferral period.
	Instruments: 100% shares.	No changes.		
	Target measurement period: 3 years.	No changes.		<b>Details on pages 9 and 10</b>
	Settlement: 100% in 2028 and 2029 (1st and 2nd cycle respectively).	No changes		
	Retention period of the shares: 1 year.	No changes		
<b>Permanent shareholding commitment</b>	2 annual payments of fixed remuneration.	No changes.		

\* In accordance with the instructions of CNMV Circular 3/2021, of 28 September, the contribution made to the social welfare system is considered non-consolidated and is included in the tables of Statistical Appendix II of the Annual Report on Directors' Remuneration of listed companies as a contribution to savings systems with non-consolidated economic rights.

\*\* The 2025-2027 Long Term Incentive Plan was approved by the 2025 AGM with 81.83% of votes in favour, in which the second cycle 2026-2028 falls within.

\*\*\* The requirements for the Chief Executive Officer to receive the long-term incentive deriving from the 2022-2024 ILP are: i) Compliance with the objectives to which the Plan is linked under the terms established in its Regulations, ii) permanence of the beneficiary until the first payment date of the Plan to receive 50% of the incentive, and until the second payment date to receive the remaining 50%, except in special circumstances such as death, permanent disability, and other circumstances established in the Regulations and which must be approved by the Board of Directors of the Company. In the event of voluntary redundancy, fair dismissal or termination with just cause, the Beneficiary will therefore lose the right to receive the incentive that he/she had not received at the time of termination, without prejudice to the possible additional application of the reduction and recovery clauses provided for.

## 2.1. Process for determining the CEO's Remuneration Policy in 2026

In order to determine the Policy for the 2026 financial year, the CR carries out a process of reflection in which it considers:

- **Internal factors:**

- The **results** obtained by the Enagás Group in the 2025 financial year.
- The **strategic update** communicated to the investment world on 18 February 2025.
- The **remuneration conditions** of the **management team** and **employees** as a whole.

- **External factors:**

- The **results** of the **votes** on the annual report on directors' remuneration obtained in the last two financial years (78.97% and 82.06% of votes in favour out of the votes cast at the General Meetings of Shareholders of the 2024 and 2025 financial years, respectively) and those on the Directors' Remuneration Policy approved on 21 March 2024 (77.46% of votes in favour out of the votes cast at the General Meeting of Shareholders of that financial year).
- The **recommendations** received in the **engagement process with investors, shareholders and proxy advisors** that Enagás carried out in November 2024 (Corporate Governance and Sustainability roadshows). The CR receives timely feedback on shareholder comments and opinions and incorporates them into the process of determining and implementing the Policy.
- **Market practices** of companies relevant to Enagás. In the process of engaging with shareholders, we have listened to their comments on the comparator groups considered in previous policies and have taken into consideration companies with a higher degree of comparability by size, keeping those that are similar by type of activity. Specifically, the comparator groups considered in this Policy determination exercise are as follows: (i) group of comparable European utilities by size and activity: BKW, Elia Group, ERG, Italgas, Neoen, Pennon Group, Rubis, Snam, Telecom Plus, Terna, Voltalia; (ii) comparable multi-sector group by size: Acciona, Acerinox, Almirall, Endesa, Faes Farma, Fluidra, Gestamp, Indra, Inmobiliaria Colonial, Meliá, Merlin Properties, Redeia, Rovi, Sacyr and Viscofan.
- General corporate governance **regulations** and **recommendations** at national and international level.

**As a result**, the Board, acting on a proposal from the CR, agreed at its meeting on 16 February 2026:

- **Apply the framework set out** in the Remuneration Policy approved by the Annual General Meeting of Shareholders on 21 March 2024.
- Establish **annual objectives** to which the annual variable remuneration is linked, **aligned with** Enagás **strategic update**.
- Propose a **new 2026-2028 Long-Term Incentive Plan**, as the second cycle 2026-2028 of the Long-Term Incentive Plan approved at the 2025 General Meeting of Shareholders, maintaining a continued focus on the creation of shareholder value, the characteristics of which are described in section 3.2.II. of this Report.

## 2.2 CHARACTERISTICS OF THE REMUNERATION OF DIRECTORS IN THEIR CAPACITY AS DIRECTORS

	POLICY				Changes compared to 2025	ACCRUED 2025
	2026					

	Board Member		Chairman		Director I	Changes compared to 2025	ACCRUED 2025
	RF	Attendance allowances	RF	Attendance allowances	RF		
Board of Directors	€100,000	Up to €30,000	€600,000	--	€15,000	No changes	Total remuneration accrued in 2025 for the items and all Directors: €2,870,000
Audit and Compliance Committee	€25,000	Up to €5,000	€15,000	--	--		
Sustainability and Appointments Committee	€25,000	Up to €5,000	€15,000	--	--		
Remunerations Committee	€25,000	Up to €5,000	€15,000	--	--		

**Fixed Remuneration (RF) and attendance allowances**

The amounts indicated for the positions of "Chairman" and "Coordinating Independent Director" are in addition to those of "Member".

The maximum amount of annual remuneration to be paid to all the Directors in their capacity as such in the 2026 financial year amounts to €3,030,000, subject to revision in the event that certain variations limited to 10% are applied to the terms set out in the Policy.

To determine this limit, the maximum number of directors established in Article 35 of the Articles of Association has been taken into account, which is sixteen (discounting the amount corresponding to the Executive Director, who will not receive the remuneration that would correspond to him as a member of the Board of Directors for this item, as established in the 2025-2027 Remuneration Policy), as well as the fact that all the directors except for the Chairman and the Executive Director are members of one of the Committees. It has also been considered that the ordinary meetings of the Board would be eleven each year and four meetings by each of the Committees.

one of the Committees.

### Process for determining the Directors' Remuneration Policy in their capacity as Directors in 2026

The approach is a continuation of that of 2025. The determination of the Executive Director's remuneration has been explained and justified on the previous page. We refer the reader to that page to avoid repetition.



## 3. REMUNERATION POLICY IN 2026

### 3.1 OUR REMUNERATION PRINCIPLES AND PRACTICES

The main objective of the Remuneration Policy is to attract, retain and motivate the best talent so that the Company can meet its strategic objectives and create value for Enagás' stakeholders, particularly its shareholders, within the increasingly competitive and complex framework in which it operates, establishing the most appropriate measures and practices for this purpose.

The general principles underlying the Remuneration Policy, which in turn are applicable to the rest of the Company's remuneration policies and procedures, are as follows:

#### SUSTAINABILITY AND STAKEHOLDER ALIGNMENT

The Policy is aligned with Enagás' commitment to long-term sustainable growth, efficiency and value creation for its stakeholders.

#### INTERNAL EQUITY AND EXTERNAL COMPETITIVENESS

The Executive Director's Remuneration Policy is aligned with that of other employees, sharing the same principles and criteria for action, and incorporating the elements included in the remuneration package for Enagás executives. Adequate remuneration is paid for professional worth, skills, experience, responsibility and results achieved.

Consistent with Enagás' inclusive culture, where there is a commitment to incorporate diversity and inclusion management as a key element to connect talent and grow as a company.

The structure of the remuneration package for the Executive Director and Enagás employees is based on the principle of attracting and retaining the best talent and being competitive within the sector, rewarding employees for their contribution to the Group's results. Likewise, the remuneration of directors in their capacity as such should be adequate to attract and retain the profile desired by the Company.

The Policy is reviewed periodically to keep it in reasonable proportion to the Company's size, economic situation and market standards of comparable companies.

#### PRUDENCE AND APPROPRIATENESS

The remuneration of directors in their capacity as such should be appropriate to the dedication and responsibility of each director, without such remuneration compromising their independence of judgement.

#### TRANSPARENCY

The Board of Directors assumes the commitment to make effective the principle of full transparency of all items of remuneration received by all directors, providing transparent, sufficient information, issued with the necessary advance notice and in line with the good governance recommendations of listed companies.

These principles are translated into a Remuneration Policy aligned with sound governance practices:

OUR BEST PRACTICES	PRACTICES WE AVOID
<b>Executive Director</b> <ul style="list-style-type: none"> <li>• Link the payment of a relevant part of the remuneration to audited financial and shareholder return results as well as to non-financial results, including sustainability achievements ("pay for performance").</li> <li>• Establish <b>limits</b> on individual amounts in the <b>variable remuneration</b>.</li> <li>• Deliver <b>part of</b> the remuneration <b>in shares</b> of Enagás, S.A.</li> <li>• Establish a <b>minimum requirement for a shareholding</b> equivalent to twice the annual fixed remuneration.</li> <li>• Include <b>ex-post adjustments</b> in the variable remuneration (<i>malus</i> and clawback).</li> <li>• Periodically <b>review</b> the alignment of total remuneration with that of <b>comparable companies</b>.</li> <li>• Ensure that the CR has <b>external advice</b> for the purpose of understanding market remuneration information and for designing, reviewing and implementing the Policy.</li> </ul>	<b>Executive Director</b> <ul style="list-style-type: none"> <li>• Guarantee increases in fixed remuneration or payment of variable remuneration.</li> <li>• Granting discretionary remuneration.</li> <li>• Allow hedging, pledging, short selling or derivative contracts on the value of shares received during the holding period.</li> </ul>
<b>Non-executive directors</b> <ul style="list-style-type: none"> <li>• Link remuneration to effective <b>dedication</b>, the <b>responsibilities</b> assumed and the performance of their duties as directors.</li> </ul>	<b>Non-executive directors</b> <ul style="list-style-type: none"> <li>• Participate in remuneration formulas or systems linked to the Company's results or individual performance.</li> <li>• Participate in long-term savings schemes or other social benefits.</li> </ul>

## 3. REMUNERATION POLICY IN 2026

### 3.2 REMUNERATION POLICY FOR THE EXECUTIVE DIRECTOR

As of the date of submission of this Policy to the General Meeting of Shareholders, only the Chief Executive Officer of the Company performs executive functions.

#### I. Remuneration elements for the performance of executive duties: fixed elements

##### Fixed Remuneration

<b>Purpose</b>	Reward the individual value of the job and its performance in the organisation.
<b>Amount</b>	€1,000,000 in 2026, in accordance with the Remuneration Policy, unchanged since his appointment in 2022.
<b>Operation</b>	The Executive Director shall not receive any specific remuneration for his membership of the Board of Directors of the Company or its Committees, as explained and justified above.  The fixed gross annual remuneration is paid monthly in cash.

##### Social welfare plan

<b>Purpose</b>	Provide competitive post-retirement benefits.
<b>Amount</b>	The annual contribution amount for the year 2026 will consist of 20% of the Fixed Remuneration + premium for the achievement of the guaranteed return (such return is set at 125% of the annual Consumer Price Index variation up to 31 December of the year prior to the attainment of age 65).
<b>Operation</b>	The Executive Director is a participant in a pension plan. This is a mixed defined-contribution plan for retirement and permanent disability and a defined-benefit plan for benefits in the event of the participant's death in service.  This Plan establishes that he shall have no financial rights if he is dismissed by decision of the policyholder as a result of wilful misconduct or gross misconduct in the performance of his duties, which is detrimental to the interests of the policyholder. The insured person will nevertheless have financial rights if the termination occurs at the free will of the policyholder for any reason, without it being related to a serious or culpable breach of duty. The accrual or vesting of entitlements is not linked to any kind of target achievement or performance evaluation.

##### Other benefits

<b>Purpose</b>	Provide competitive post-retirement benefits.
<b>Amount</b>	The maximum amount is equivalent to 20% of the fixed remuneration in 2026.
<b>Operation</b>	As part of these benefits, the Executive Director receives a fixed annual remuneration in kind for items customary for this type of benefits and similar to those of the Company's management team as a whole: vehicle, life insurance, medical insurance, etc.  The Executive Director forms part of the group insured by the civil liability policy covering contractual and non-contractual liabilities that may be incurred as a result of the activities inherent to his functions.

### 3. REMUNERATION POLICY IN 2026

#### 3.2 REMUNERATION POLICY FOR THE EXECUTIVE DIRECTOR

##### II. Remuneration elements for the performance of executive functions: variable elements

###### Annual variable remuneration

**Purpose** Encourage compliance with annual objectives, in line with the Enagás Group’s strategy, which includes the Sustainability Strategy.

- Amount**
- **Minimum:** no incentive would be paid.
  - **Maximum:** 60% of the fixed remuneration.

**Metrics** (public version, does not contain confidential information)

Objectives	Weight	Annual objectives	Indicators
<b>Economic Results</b>	20%	Profit after taxes	EAT
<b>Regulated and unregulated business</b>	25%	Regulated activities (15%):	Actions associated with the challenges of the regulatory framework (COPEX revenues, etc.)
		Unregulated activities (10%)	Cash-Flow from Investee Companies
<b>Hydrogen and new businesses for decarbonisation</b>	(25%):	Hydrogen development (15%)	Aggregate diversification income
		New business for decarbonisation (10%)	Other associated actions.
		Decarbonisation: Boosting of sustainability (5%)	Development of the hydrogen roadmap defined by the Company
<b>ESG</b>	15%	Diversity and inclusion (5%)	Development of actions associated with new businesses (CO2, development of green NH3 business, promotion of Maritime and Land Mobility)
			Relative position in the Gas Utilities sector in the CSA 2026 assessment of the Dow Jones Best in Class Index.
			Total greenhouse gas emission reductions (Scope 1 and 2)
			Methane emission reductions aligned with PEERE 2026
<b>Transformation</b>	15%	Security and business continuity (5%)	Operational efficiency ratio associated with emissions management
			Percentage of persons of the under-represented sex hired in the workforce with respect to the total number of hires made during the year
			Percentage of culturally diverse applicants in external selection processes
			Pay transparency and the pay gap
<b>Transformation</b>	15%	Digital Transformation Plan (10%)	Global reflection to establish strategic lines of action
			Development of the Digital Transformation Plan 2026 and delivery of other critic
<b>Transformation</b>	15%	Excellence in Capital for Project Management (5%)	Actions associated with the Capital Excellence culture for project management.

On 16 February 2026, the Board, on the proposal of the CR, established the objectives applicable to the CEO for 2026 as detailed above. In the process of determining these elements, the CR reviews potential overlaps with the indicators to which the long-term variable remuneration is linked, in order to avoid duplication.

As a general rule, for the purpose of calculating the payout ratio achieved for each level of target achievement, a scale of achievement will be determined for each of the metrics including a minimum threshold below which no incentive is paid.

**Operation**

In order to calculate the amount of the annual variable remuneration, the CR shall first consider the degree of compliance and the weighting of each of the objectives individually and, subsequently, the degree of overall achievement of the objectives as a whole. For this purpose, the internal performance evaluation rules and procedures established by the Company for its executives shall apply. In this evaluation work, the CR is supported by the Executive Committee, the Audit and Compliance Committee and the Sustainability and Appointments Committee, which provide information on the results. In particular, the Audit and Compliance Committee will analyse the financial results which will be subsequently audited by both the Company’s external auditor and its internal auditor.

## 3. REMUNERATION POLICY IN 2026

### 3.2 REMUNERATION POLICY FOR THE EXECUTIVE DIRECTOR

#### II. Remuneration elements for the performance of executive functions: variable elements

##### Annual variable remuneration (cont.)

<b>Operation</b>	<p>In both the setting of objectives and the assessment of their achievement, the CR also considers any associated risks. In this respect, economic effects, positive or negative, arising from extraordinary events that could distort the evaluation results are eliminated and the quality of long-term performance is considered in the proposal for annual variable remuneration.</p> <p>The annual variable remuneration shall not be paid until the CR, the Audit and Compliance Committee and the Sustainability and Appointments Committee have taken the actions described above.</p> <p>Variable remuneration may be paid in cash and/or implemented through a long-term savings vehicle, provided that the targets set for this purpose are met. Payment shall be made in one instalment.</p> <p>The amount of variable remuneration corresponding to the Executive Director, if any, shall be subject to the <i>malus</i> and clawback clauses described in section 3.2.III. of this Report.</p>
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##### Long-term incentive (LTI) 2025-2027: second cycle 2026-2028

<b>Purpose</b>	Encourage the sustainable achievement of long-term objectives, aligned with the strategy, and share value creation with the Executive Director.
<b>Description</b>	This consists of a promise to deliver shares free of charge which, after a certain period of time has elapsed and the fulfilment of specific objectives has been verified, will be paid to the Executive Director, in full or in the applicable percentage.
<b>Duration of the plan</b>	The Plan has a total duration of 5 years and is structured in 3 time cycles, each one independent of the other. The first cycle runs from 1 January 2025 to 31 December 2027, the second cycle from 1 January 2026 to 31 December 2028 and the third cycle from 1 January 2027 to 31 December 2029. Information on the first cycle was published in the 2024 Annual Report on Directors' Remuneration and is included in Appendix I.
<b>Maximum number of shares</b>	<p>Second cycle 2026-2028: 57,777 shares, equivalent to 78.75% of the fixed remuneration and considering the arithmetic average price rounded to the second decimal place of the volume-weighted average prices (vwap) of Enagás shares corresponding to the last session of 2025 and the 20 sessions before and 20 sessions after that session, i.e. €13.63.</p> <p>The number of shares finally accrued by the Chief Executive Officer based on the achievement of targets may be increased by an amount in cash equivalent to the amount of dividends per share paid during the deferral period.</p>

##### Second cycle 2026-2028:

Metrics	Weight	Objectives	Indicators
(public version, does not contain confidential information)	25%	Total Shareholder Return	Relative RTA* (12.5%)
			Absolute RTA (12.5%)
	20%	Funds from Operations (FFO) of the regulated and unregulated business.	FFO results
			Investment in hydrogen infrastructure assets (12.5%)
	25%	Hydrogen and new businesses	Development through new businesses related to other molecules for decarbonisation (12.5%)
			Reduction of CO2 emissions in line with the decarbonisation pathway (emissions 2028 vs emissions 2025) (5%)
			Percentage of women in managerial and pre-managerial positions; Percentage of women in the Operations and Maintenance Department (5%)
	15%	ESG: Decarbonisation; Diversity and Inclusion; Business Continuity and consolidation of the Compliance model	Extension of the Business Continuity model (5%)
			Digital Transformation Plan (5%):
			Improvement of key indicators (5%)
15%	Transformation	Development of the Communication Plan (5%)	

\* Comparison group: (Centrica, Enel, Engie, E.ON, Iberdrola, National Grid, Naturgy, Pennon Group, Ren, Redeia, RWE, Severn Trent, Snam, Terna and United Utilities).

### 3. REMUNERATION POLICY IN 2026

#### 3.2 REMUNERATION POLICY FOR THE EXECUTIVE DIRECTOR

##### II. Remuneration elements for the performance of executive functions: variable elements

###### 2025-2027 Long-term incentive (ILP): second cycle 2026-2028 (cont.)

The Board, on a proposal from the CR, established on 16 February 2026 the objectives for the second cycle 2026-2028, as detailed above. In the process of determining these elements, the CR reviews potential overlaps with the indicators to which the annual variable remuneration is linked, in order to avoid duplication.

The CR will monitor the objectives on an annual basis and, at the end of the cycle, will determine the degree of achievement. In order to calculate the amount of the long-term variable remuneration, the CR shall first consider the degree of compliance and the weighting of each of the objectives individually and, subsequently, the degree of overall achievement of the objectives as a whole. For this purpose, the internal performance evaluation rules and procedures established by the Company for its executives shall apply. In this evaluation work, the CR is supported by the Executive Committee, the Audit and Compliance Committee and the Sustainability and Appointments Committee, which provide information on the results. In particular, the Audit and Compliance Committee will analyse the financial results which will be subsequently audited by both the Company's external auditor and its internal auditor.

##### Operation

In both the setting of objectives and the assessment of their achievement, the CR also considers any associated risks. In this respect, economic effects, positive or negative, arising from extraordinary events that could distort the evaluation results are eliminated and the quality of long-term performance is considered in the proposal for long-term variable remuneration.

The annual variable remuneration shall not be paid until the CR, the Audit and Compliance Committee and the Sustainability and Appointments Committee have taken the actions described above.

The amount of variable remuneration corresponding to the Executive Director, if any, shall be subject to the *malus* and clawback clauses described in section 3.2.III. of this Report.

100% of the shares, if any, delivered as a result of the cycle may be subject to a retention period of 12 months, without prejudice to this period being 3 years in compliance with the requirement of permanent holding of shares established in section 3.2.IV. of this Report.



## 3. REMUNERATION POLICY IN 2026

### 3.2 REMUNERATION POLICY FOR THE EXECUTIVE DIRECTOR

#### III. *Malus* and clawback clause

In the event of certain circumstances, the Board of Directors, at the proposal of the CR, may cancel (under the “*malus*” clause) any variable components of variable remuneration that are outstanding and/or reclaim (using the “clawback”) part or all of the variable components of remuneration paid, when certain exceptional circumstances affecting the Company’s performance, or arising from misconduct by the Executive Director, occur.

The clawback clauses shall apply for a period of two years from the date of payment of the variable remuneration.

Among other circumstances, the variable remuneration may be cancelled and/or demanded to be returned in the following cases:

- Restatement of the Company’s financial statements not due to a change in the applicable accounting standards.
- Sanction the Executive Director for serious breach of the code of conduct and other applicable internal regulations.
- When the settlement and payment of any component of variable remuneration has been made wholly or partially on the basis of information that is manifestly proven to be false or seriously inaccurate a posteriori.
- Other circumstances not foreseen or assumed by the Company, which have a material adverse effect on the income statement for any of the years of application of the “clawback” clauses.
- When the Company’s external auditor makes qualifications in its report that reduce the results taken into consideration to determine the amount of variable remuneration to be paid.

#### IV. Minimum permanent shareholding requirement

The Executive Director is required to reach and maintain a certain number of shares in Enagás, S.A. The requirement amounts to two annual payments of fixed remuneration.

The deadline for achieving this requirement is five years from the approval of the Remuneration Policy. For new appointments, the period shall run from the date of appointment. During this period, the Executive Director must hold the attributed shares derived from the remuneration systems, net of applicable taxes, for at least 3 years from their delivery.

In order to achieve this objective, actions from unvested incentive schemes are not considered. The CR shall periodically review compliance with this requirement.

The Committee shall periodically review compliance with this requirement.

As of the date of this report, the Chief Executive Officer is the holder of 83,160 shares in the Company equivalent to approximately one and a half years of his fixed remuneration. This number of shares does not include the shares corresponding to the second payment of the 2022-2024 ILP to be settled in 2026.

#### V. Main terms and conditions of the contract

For the purposes of Article 529-octodecies of the Spanish Corporate Enterprises Act, the main terms of the CEO’s contract are described below. The relationship between Enagás and the CEO is governed by a “Contract for the provision of services relating to the position of CEO” approved by the Board of Directors.

The principal terms and conditions of the Executive Director’s contract, in addition to those referred to above in the Policy, are summarised below:

<b>Duration</b>	The contract is stipulated for the duration of the CEO’s duties as CEO.
<b>Notice and compensation</b>	<p>The contract includes a minimum notice period of three (3) months in case the contractual relationship is terminated by unilateral decision of the CEO. In the event that he fails to comply with this obligation, he shall pay the Company an amount equivalent to the fixed remuneration corresponding to the period of notice not given.</p> <p>In the event of termination at the free will of the Company for any reason, not related to a serious or culpable breach committed by the CEO, or for breach by the Company of its contractual obligations, the CEO shall be entitled to receive an indemnity equivalent to two years’ annual remuneration, this being understood as the fixed annual remuneration held by the CEO at the time of termination, the remuneration in kind and the last annual variable remuneration received.</p>
<b>Post-contractual non-competition commitment</b>	The contract includes a non-competition agreement after its termination with an expiry of two years. As compensation for this non-competition agreement, the Company undertakes to compensate the CEO with 80% of his annual gross fixed remuneration for each of the years of the duration of the agreement. However, from the resulting amount shall be deducted the amount already existing in his favour in the social welfare plan.
<b>Exclusivity</b>	The contract establishes an exclusivity pact for the CEO who may not provide services of any nature to third parties or participate in or form part of another company or legal entity without the express authorisation of the Board. No specific financial compensation is envisaged for the CEO in this respect.
<b>Confidentiality</b>	The contract establishes that the CEO shall keep secret any information, data, reports or background information to which he/she has had access in the performance of his/her duties, even when he/she has left office, except in those cases in which the law permits or requires it.

#### VI. Other remuneration items

There are no additional remuneration concepts to those indicated in the previous sections. In this regard, the Executive Director shall not receive the remuneration as a member of the Board of Directors, in his capacity as such, as described in section 3.2. of this Remuneration Policy.

#### VII. Extraordinary remuneration

No extraordinary remuneration is expected to accrue to Enagás Directors in the current financial year.

## 3. REMUNERATION POLICY IN 2026

### 3.3 REMUNERATION POLICY FOR DIRECTORS IN THEIR CAPACITY AS DIRECTORS

The remuneration corresponding to the Directors in their capacity as such is structured, within the legal and statutory framework, in accordance with the criteria and items of remuneration indicated below, within the maximum limit for this purpose determined by the General Meeting of Shareholders.

Pursuant to Article 36 of the Articles of Association, the remuneration of Directors in their capacity as such, i.e. as members of the Board of Directors and for the performance of the supervisory and collegiate decision-making functions of this body, shall consist of (i) a fixed allowance paid annually or for such period of time as the General Meeting of Shareholders may resolve, (ii) an allowance for actual attendance at each meeting of the Board of Directors, (iii) an amount for membership of the Committees of the Board of Directors and another for chairing them and, (iv) in the case of the Coordinating Independent Director, an additional amount for this function.

The Executive Director will not receive the remuneration he would be entitled to as a member of the Board of Directors for this item as the 2025-2027 Policy simplified the structure of his fixed remuneration by enhancing the pay for performance concept, eliminating the Executive Director's remuneration as a director in his capacity as such (€130,000) and incorporating this amount as part of the long-term incentive target.

The individual remuneration of Directors, depending on the positions they hold and their attendance at meetings of the Board and its Committees, shall be as follows:

<b>Fixed Remuneration</b>	<b>Board Member</b>	<b>Chairman</b>	<b>Independent Leading Director</b>
Board of Directors	€100,000	€600,000	€15,000
Audit and Compliance Committee	€25,000	€15,000	--
Sustainability and Appointments Committee	€25,000	€15,000	--
Remunerations Committee	€25,000	€15,000	--

<b>Attendance allowances (annual variable amount)</b>	<b>Board Member</b>	<b>Chairman</b>
Board of Directors	Up to €30,000	--
Audit and Compliance Committee	Up to €5,000	--
Sustainability and Appointments Committee	Up to €5,000	--
Remunerations Committee	Up to €5,000	--

These amounts would remain in place for the full term of the Remuneration Policy (2025-2027), subject to review, subject to compliance with the maximum benchmark above, based on the Group's results and in certain circumstances such as, but not limited to, material changes in the Company's business, mandate or responsibilities and exceptional performance. In these circumstances, the Board, on a proposal and after a reasoned report from the CR, may decide to apply variations limited to 10%. This would be detailed and explained in the relevant Annual Directors' Remuneration Report.

The maximum amount of annual remuneration to be paid to all the Directors in their capacity as such in the financial year 2026 amounts to €3,030,000, subject to revision in the event that certain variations limited to 10% are applied to the terms set out in the Policy.

To determine this limit, the maximum number of directors established in Article 35 of the Articles of Association has been taken into account, which is sixteen (discounting the amount corresponding to the Executive Director, who will not receive the remuneration that would correspond to him as a member of the Board of Directors for this concept), as well as the fact that all the directors except for the Chairman and the Executive Director are members of one of the Committees. It has also been considered that the ordinary meetings of the Board would be eleven each year and four meetings of each of the Committees.

In addition, the Company has taken out civil liability insurance for its directors at market conditions.

No loans, advances or guarantees provided by the Company to members of the Board of Directors are envisaged. Nor does it establish the participation of non-executive directors in social welfare systems, or indemnities for their supervisory and collegiate decision-making functions in connection with the termination of their relationship with the Company due to their status as directors, or the granting of additional remuneration other than that included above.

## 4. REMUNERATION IN 2025

### 4.1 SUMMARY OF REMUNERATION POLICY IN 2025 AND EVOLUTION AND IMPACT OF THE RESULTS RECEIVED AT THE GENERAL MEETING OF SHAREHOLDERS

The remuneration accrued in the 2025 financial year has followed the terms of the Directors' Remuneration Policy for the financial years 2025, 2026 and 2027 approved at the Annual General Meeting of Shareholders held on 21 March 2024.

There has been no deviation from the procedure for the application of the Remuneration Policy, nor has there been any temporary exception to the Remuneration Policy.

In this respect, the remuneration earned in 2025 by the Executive Director and the Directors in their capacity as such has been composed of the elements described in the Remuneration Policy in force in 2025.

A detailed description of the Directors' remuneration scheme in 2025 was included in the Annual Report on Directors' Remuneration for 2024. The report was approved by 82.07% of the votes cast in favour.

### 4.2 CEO REMUNERATION IN 2025

#### Overview of the last 5 financial years (figures included in the relevant Annual Reports on Remuneration)

In thousands of EUR	2021	2022 <sup>4</sup>	2023	2024	2025
Fixed Remuneration	1,000	1,054	1,000	1,000	1,000
Social welfare plan	210	512	222	0 <sup>2</sup>	0 <sup>2</sup>
Remuneration in kind	219	132	162	74	97
Annual variable remuneration	584	562	583	505	538
Long-Term Incentive	0	509	0	03	4333
Other remuneration <sup>1</sup>	130	242	130	130	0
<b>Total accrued remuneration</b>	<b>2,143</b>	<b>3,011</b>	<b>2,097</b>	<b>1,709</b>	<b>2,068</b>
Fixed elements - Total	1,559	1,940	1,514	1,204	1,097
Variable elements - Total	584	1,071	583	505	971
<b>Consolidated result of the company (millions of EUR)</b>	<b>499,957</b>	<b>526,398</b>	<b>421,094</b>	<b>-312,679</b>	<b>408.43</b>

1. Other remuneration includes remuneration received for membership of the Enagás Board of Directors.
2. In accordance with the instructions of CNMV Circular 3/2021, of 28 September, the contribution made to the social security system is considered unvested and is included in the tables of Statistical Appendix II of the Annual Report on Directors' Remuneration of listed companies as a contribution to savings systems with non-consolidated economic rights (€214,000 in 2024 and €205,000 in 2025).
3. On 31 December 2024, the measurement period ended of the 2022-2024 ILP (payment level: 70% of the maximum incentive, equivalent to 65,072 shares). The first payment equivalent to 50% was paid in 2025 and the other 50% is scheduled to be due and payable in 2026. If applicable, the 50% deferred portion may be increased by an amount in shares equal to the dividends paid during the deferral period.
4. On 21 February 2022 the Executive Chairman was appointed as a non-executive other external Chairman and a new CEO was appointed. Therefore, the remuneration of both positions is included excluding the specific remuneration for the position of Chairman of the Board (€450,000).

In 2025, the CEO did not earn or receive any remuneration other than those listed above.

#### CEO Pay Ratio

The total remuneration accrued to the Executive Board in 2025 amounted to €2,068,000. The average remuneration of the Group's 1,268 employees amounted to €87,000. Therefore, the ratio between the total remuneration of the Executive Board and the average remuneration of the staff is 23.8 times.

## 4. REMUNERATION IN 2025

### 4.2 CEO'S REMUNERATION IN 2025

#### I. Remuneration elements for the performance of executive duties: **fixed elements**

##### Fixed Remuneration

The fixed remuneration of the CEO in 2025 amounted to €1,000,000, in accordance with the "Directors' Remuneration Policy for 2025, 2026 and 2027". This amount remunerates the executive functions he performs at Enagás.

##### Social welfare plan

The CEO has been the beneficiary of a mixed defined contribution plan for retirement and permanent disability and a defined benefit plan for death benefits in service of the participant, the contributions being a percentage of the participant's Fixed Remuneration. The Company contributed €205,000 to the CEO in this respect accrued during the 2025 financial year.

As at 31 December 2025, the amount of accumulated funds corresponding to the CEO amounts to €834,000.

This Pension Plan establishes that the CEO shall have no financial rights if he is dismissed by decision of the policyholder as a result of wilful misconduct or gross misconduct in the performance of his duties, which is detrimental to the interests of the policyholder. The insured person will nevertheless have financial rights if the termination occurs at the free will of the policyholder for any reason, without it being related to a serious or culpable breach of duty by the CEO.

##### Other benefits

Under the terms of the contract approved by the Board, the CEO receives an annual fixed remuneration in kind, for items customary for this type of benefits and similar to those of the Company's management team as a whole (vehicle, medical insurance, etc., including the corresponding income on account of Personal Income Tax). In 2025, the CEO received the following amounts for these items: benefits in kind amounting to €67,000 and a life insurance premium amounting to €30,000.

The CEO forms part of the group insured by the civil liability policy covering contractual and non-contractual liabilities that may be incurred as a result of the activities inherent to his functions.

The Company compensates the CEO for the amounts incurred for travel, board and lodging and other similar expenses incurred in the performance of his duties, in accordance with the Company's travel and expense policy in force from time to time.



## 4. REMUNERATION IN 2025

### 4.2 CEO'S REMUNERATION IN 2025

#### II. Remuneration elements for the performance of executive functions: variable elements

##### Annual variable remuneration

In accordance with 2025-2027 Policy, the CEO has been assigned in 2025 a maximum annual variable remuneration equivalent to 60% of his annual cash fixed remuneration. The Board, on the proposal of the CR, at its meeting of 17 February 2025, agreed on the metrics, weights and scales of achievement for the 2025 financial year. The CR has monitored the achievement of these targets throughout the year. At the end of the financial year, it has carried out an evaluation of its compliance. In this work, the CR is supported by the Executive Committee, the Audit and Compliance Committee and the Sustainability and Appointments Committee, which provide information on the results. In particular, the Audit and Compliance Committee analysed the financial results which were subsequently audited by both the Company's external auditor and its internal auditor. In this assessment, the CR also considers any associated risks. In this respect, economic effects, positive or negative, arising from extraordinary events that could distort the evaluation results are eliminated and the quality of long-term performance is considered in the proposal for annual variable remuneration. The following table details the metrics, their weightings, the results achieved and the level of achievement and payment, following the assessment made by the Committee at its meeting of 16 February 2026, to determine the amount of annual variable remuneration to be paid:

Objectives	Weight	Annual objectives	Contents	Weighted payment level
Economic results	25%	Profit after tax	EATI	25%
				9.7%
Regulated and non-regulated business	20%	Regulated activities (10%)	Actions associated with the challenges of the regulatory framework (COPEX revenues, etc. )	
			Cash Flow of Investee Companies	2%
		Non-regulated activities (10%)	Aggregate diversification income	2%
			Other associated actions.	3.8%
Hydrogen and new businesses for decarbonisation	25%	Hydrogen development (12.5%)	Development of the hydrogen roadmap defined by the Company	10.9%
			Development of actions associated with new businesses (CO <sub>2</sub> , development of green NH <sub>3</sub> business, promotion of Maritime and Land Mobility)	10%
		New business for decarbonisation (12.5%)		
ESG	15%		Relative position in the Gas Utilities sector in the CSA 2025 assessment of the Dow Jones Best in Class Index* (*former Dow Jones Sustainability Index)	1.7%
			Total greenhouse gas emission reductions (Scope 1 and 2)	0%
		Decarbonisation: Boosting of sustainability (5%)	Methane emission reductions aligned with PEERE 2025	0%
			Implementation of the Methane Regulation	1.6%
			Percentage of persons of the under-represented sex hired in the workforce with respect to the total number of hires made during the year	2.2%
		Diversity and inclusion (5%)	Percentage of culturally diverse applicants in external selection processes	2.5%
			Crisis management and business continuity (5%)	Global reflection and analysis of potential scenarios
Transformation	15%	Digital Transformation Plan (10%)	Development of the Digital Transformation Plan 2025 and delivery of other critical actions	8.7%
			Actions associated with the NIS2 directive and the Strategic Cybersecurity Plan, as well as to ensure transparency, reliability and ethics in all AI solutions	5%
		Strengthening cybersecurity and Responsible AI (5%)		
Final weighted payment level (as % of maximum)				89.66%

Based on the above, the Committee has considered a weighted payment level for the totality of the objectives of 89.66% of the maximum. Consequently, the amount accrued by the CEO in 2025 in this respect amounts to €537,960.

## 4. REMUNERATION IN 2025

### 4.2 CEO'S REMUNERATION IN 2025

#### III. Remuneration elements for the performance of executive functions: variable elements (cont.)

##### Long-Term Incentive: 2022-2024

On 31 December 2024, the 2022-2024 ILP approved by the 2022 Annual General Meeting of Shareholders, in which he has participated as Chief Executive Officer, came to an end. Under the terms of the 2022-2024 Remuneration Policy, the maximum number of shares that the Chief Executive Officer has been granted was 96,970 shares.

The Board of Directors, on the proposal of the CR, at its meeting on 1 February 2022, approved the metrics, weights and scales of achievement for this ILP. The CR has monitored compliance with these objectives throughout the Plan on an annual basis. Once completed, it has carried out an evaluation of its compliance. In this work, the CR is supported by the Executive Committee, the Audit and Compliance Committee and the Sustainability and Appointments Committee, which provide information on the results. In particular, the Audit and Compliance Committee analysed the financial results which were subsequently audited by both the Company's external auditor and its internal auditor. For this assessment, the CR also considers any associated risks. In this respect, economic effects, positive or negative, arising from extraordinary events that could distort the evaluation results are eliminated and the quality of long-term performance is considered in the proposal for long-term variable remuneration.

Details of the metrics and weightings, the level of achievement and payout following the evaluation carried out by the CR, to determine the amount of the long-term incentive to be paid, were reported in the 2024 Annual Report on Directors' Remuneration and are detailed in Appendix I of this Report.

50% of these shares were delivered during the first half of 2025, once the AGM approved the annual financial statements for 2024 and subject to the executive director remaining with the Enagás Group until that date. The executive director is obliged to hold the shares, net of tax, for at least two years after their delivery, subject to the permanent holding requirement of 2 annual payments of his fixed remuneration. The delivery of the remaining 50% is deferred for one year and is subject to the executive director remaining in the Enagás Group, except in special circumstances such as death, permanent disability and other circumstances established in the Regulations, which must be approved by the Company's Board of Directors. In the event of voluntary redundancy, fair dismissal or termination with just cause, the Beneficiary will therefore lose the right to receive the incentive that he/she had not received at the time of termination, without prejudice to the possible additional application of the reduction and recovery clauses provided for. If applicable, this final delivery shall be increased by an amount in shares equal to the dividends generated during the year of deferral on the deferred shares. The executive director is obliged to retain the shares, net of tax, for at least one year after delivery.

## 4. REMUNERATION IN 2025

### 4.3 REMUNERATION OF DIRECTORS IN THEIR CAPACITY AS SUCH IN 2025

The overall remuneration of the Directors for their membership of the Board of Directors and its committees amounted to €2,870,000 in 2025, which is significantly below the maximum total annual remuneration of €3,030,000, established in the 2025-2027 Directors' Remuneration Policy for all Directors in their capacity as such.

The Chief Executive Officer will not receive the remuneration he would be entitled to as a member of the Board of Directors for this item as the 2025-2027 Policy simplified the structure of his fixed remuneration by enhancing the pay for performance concept, eliminating the Executive Director's remuneration as a director in his capacity as such (€130,000) and incorporating this amount as part of the long-term incentive target.

The amounts and concepts for the 2025 financial year are indicated below:

Fixed Remuneration	Board Member	Chair	Independent Coordinator	(annual variable amount)		
				Board Member	Chairman	
Board Administration	€100,000	€600,000	€15,000	Board of Directors	Up to €30,000	--
Audit and Compliance Committee	€25,000	€15,000	--	Audit and Compliance Committee	Up to €5,000	--
Sustainability and Appointments Committee	€25,000	€15,000	--	Sustainability and Appointments Committee	Up to €5,000	--
Remunerations Committee	€25,000	€15,000	--	Remunerations Committee	Up to €5,000	--

The remuneration accrued by the members of the Company's Board of Directors in 2025, in thousands of euros, broken down by Director, is as follows.

Name	Position	Category	Board Committee			Period	Remuneration (thousands of EUR)
			CAC	CSyN	CR		
Mr. Antonio Llardén Carratalá	Chairman	Other external				1 January 2025 – 31 December 2025	730
Ms. María Teresa Costa Campi	Director	Independent		V		1 January 2025 – 31 December 2025	160
Ms. Ana Palacio Vallelersundi	Independent Director Coordinator	Independent		P		1 January 2025 – 31 December 2025	190
Mr. Santiago Ferrer Costa	Director	Proprietary		V		1 January 2025 – 31 December 2025	160
Ms. Clara Belén García Fernández-Muro	Director	Independent			V	1 January 2025 – 31 December 2025	160
Mr. Manuel Gabriel González Ramos	Director	Independent			V	1 January 2025 – 31 December 2025	160
Sociedad Estatal de Participaciones Industriales	Director	Proprietary	V			1 January 2025-31 December 2025	160
Mr. David Sandalow	Director	Independent		V		1 January 2025 – 31 December 2025	160
Ms. Patricia Úrbez Sanz	Director	Independent	V			1 January 2025 – 31 December 2025	160
Mr. José Blanco Lopez	Director	Independent		V		1 January 2025 – 31 December 2025	160
Mr. José Montilla Aguilera	Director	Independent			P	1 January 2025 – 31 December 2025	175
Mr. Cristóbal Gallego Castillo	Director	Independent		V		1 January 2025 – 31 December 2025	160
Ms. Elena Massot Puey	Director	Independent	V			1 April 2025 - 31 December 2025	117
Ms. Natalia Fabra Portela	Director	Independent	V			1 January 2025 – 30 March 2025	43
Ms. María Teresa Arcos Sánchez	Director	Independent	P			1 January 2025 – 31 December 2025	175
<b>Total remuneration</b>							<b>2,870,000</b>

Notes:

- CAC Audit and Compliance Committee
- CSyN Sustainability and Appointments Committee
- CR: Remunerations Committee
- P: Chairman
- V: Board Member

## 4. REMUNERATION IN 2025

There is no supplementary remuneration accrued in favour of the Directors as consideration for services rendered other than those inherent to their position, nor is there any additional remuneration item other than those explained in the preceding sections.

## 5. CONSISTENCY WITH THE STRATEGY, INTERESTS AND LONG-TERM SUSTAINABILITY OF THE COMPANY

### Contribution to the business strategy and the long-term interests and sustainability of the Company

The following are the features of the Remuneration Policy that ensure consistency with the Company's strategy, interests and long-term sustainability

- Design of the remuneration policy in line with the Company's strategy and oriented towards the achievement of long-term results:
  - a. The total remuneration of the Executive Director and the management team is composed of different remuneration elements consisting mainly of: (i) fixed remuneration, (ii) an annual variable remuneration and (iii) a long-term variable remuneration. For the Executive Director, under normal conditions this long-term element has a weighting of no less than 25% of total remuneration in a standard target achievement scenario (fixed + annual variable + long-term variable).
  - b. The metrics established for variable remuneration are linked to the achievement of a combination of economic-financial, value-creation and non-financial targets, which may include sustainability indicators that are specific, predetermined and quantifiable, aligned with social interest and in line with Enagás' strategy.
  - c. Long-term variable remuneration plans are set within a multi-year framework to ensure that the evaluation process is based on long-term performance and takes into account the underlying business cycle of the Company. A priori, the Board of Directors envisages that this remuneration will be granted and paid primarily in the form of shares on the basis of value creation, so that the interests of the management team are aligned with those of the shareholders.
  - d. Shares, if any, delivered under the long-term variable remuneration to the Executive Director may be subject to a holding period. If the Executive Director has not reached the number of shares subject to the permanent shareholding commitment, the retention period for any shares received under any variable remuneration scheme would be 3 years from their delivery.
- An appropriate balance between fixed and variable components of remuneration: the Executive Director has a variable remuneration system whereby a certain threshold is required to be met in order to qualify for payment of variable remuneration. The percentage of annual and long-term variable remuneration is significant in relation to total remuneration. In any case, this percentage with respect to total remuneration (considered for these purposes as fixed remuneration, annual variable remuneration and annualised long-term variable remuneration) shall be a maximum of approximately 50%.

The Remuneration Policy has the following features to reduce exposure to excessive risks:

- One of the main functions of the CR in the whole process is to analyse, select and propose the objectives and metrics of the variable remuneration for the Executive Director that:
  - a) are regularly reviewed to ensure that they are sufficiently demanding;

- b) are concrete, predetermined and for the most part quantifiable. Its weightings and levels of achievement are approved by the CR at the beginning of the target measurement period, taking into account, among other factors, the economic environment, strategy, historical analysis, the Company's budget and the expectations or consensus of investors and analysts. In the process of determining these elements, the CR reviews potential overlaps with the indicators to which both variable remunerations are linked in order to avoid duplication;
- c) during the measurement period they are monitored by the CR;
- d) at the end of the measurement period the CR assesses its final degree of compliance. In both the setting of objectives and the assessment of their achievement, the CR also considers any associated risks. The elimination of economic effects, positive or negative, arising from extraordinary events that could distort the results of the assessment is foreseen. The CR will assess the degree of achievement of the established objectives and, taking into account the weightings of each established metric, will determine the amount to be paid, which has to be subsequently approved by the Board of Directors. The assessment of annual and long-term objectives and recognition of variable remuneration is based on audited financial statements.

- The Policy includes an ex-post control of variable remuneration (*malus* and clawback) if certain circumstances occur.
- To reinforce the Executive Director's commitment to the long-term interests of the Company and alignment with shareholders' interests, the minimum permanent shareholding requirement described above is included.
- With regard to the measures necessary to avoid conflicts of interest on the part of directors, in line with the provisions of the Spanish Corporate Enterprises Act, the Regulations of the Enagás Board of Directors include a set of obligations derived from their duties of loyalty and to avoid situations of conflict of interest. On the other hand, the Rules of Procedure of the CR establish that one of its functions is to ensure that possible conflicts of interest do not prejudice the independence of the external advice provided to the CR.

### Relationship of the Policy to the conditions of the people employed as a whole and the perspective of the management team

The structure and amounts of the remuneration package for the Executive Director, executives and employees at Enagás is based on the principles of remuneration based on contribution to results, internal fairness and competitiveness within the sector in order to attract and retain the best talent.

There is clear alignment between the remuneration structures of the Executive Director, senior management and other employees in the way remuneration principles are followed, as well as in the mechanics of the pay review process and the design of incentives, which are broadly consistent across the organisation.

- The total remuneration of the executive director, executives and other employees is generally made up of transversal elements, including: fixed remuneration, remuneration in kind in accordance with the level of responsibility, annual variable remuneration and three-year variable remuneration.

## 5. CONSISTENCY WITH THE STRATEGY, INTERESTS AND LONG-TERM SUSTAINABILITY OF THE COMPANY

- In general, a much higher proportion of the total remuneration of the Executive Director and executives is linked to the Company's results, compared to that of other employees, so that remuneration will increase or decrease in line with business results, thereby aligning the interests of the Executive Director and executives with those of Enagás' shareholders and other stakeholders.
- The type of metrics to which the annual variable remuneration and long-term incentives are linked are aligned for the Executive Director, the management team and all other employees.

In terms of pay equity, Enagás complies with the letter and spirit of the obligations and regulations of the different jurisdictions in which it operates and those it has voluntarily adopted. The Diversity and Inclusion Policy (approved by the Board of Directors on 21 March 2022) includes the Company's commitments, of which, in relation to pay equity, the following stand out:

- Expressly reject any discrimination on grounds of gender, age, disability, nationality or culture, race, religious beliefs, thought and sexual orientation, or any other personal, family, economic or social condition among its professionals.
- Ensure that decisions and mechanisms on selection, recruitment, performance appraisal, personal development and career progression are based on merit.

To this end, the diversity and inclusion strategy is based on six axes (gender, functional, generational, cultural, thought, LGTBIQ+) and a management model has been established based on the principle of due control, aimed at fulfilling the commitments established in the Diversity and Inclusion Policy. Elements of the management model include, for example:

- Supervision, control and monitoring by the Board of Directors, the Appointments and Sustainability Committee and the Remuneration Committee.
- Oversight through a specific Diversity and Inclusion Committee, led by the CEO and members of the Executive Committee, among others.
- Transparency in the information provided, guaranteeing its reliability and rigour.

## 6. PROCEDURES AND BODIES OF THE COMPANY INVOLVED IN THE DETERMINATION, APPROVAL AND APPLICATION OF THE REMUNERATION POLICY AND ITS TERMS AND CONDITIONS

### 6.1 COMPOSITION AND EXPERIENCE OF THE MEMBERS OF THE COMMITTEE

As at 31 December 2025 and at the date of approval of this Report by the Board of Directors, the CR is composed of 3 members, in accordance with the provisions of the Articles of Association and the Regulations of the Board of Directors of the Company, which foresee that the CR shall be composed of a minimum of 3 and a maximum of 7 Directors.

All members of the CR are independent non-executive directors. The CR is chaired by an independent director, Mr. José Montilla Aguilera, thus complying with the provisions of Article 45-bis of the Articles of Association and 25-bis of the Regulations of the Board of Directors of the Company.

The experience of CR members is as follows:

Name and category	Experience
<b>Mr José Montilla Aguilera (Chairman, independent)</b>	<p><b>Education:</b></p> <ul style="list-style-type: none"> <li>• Degree in Economics and Business Studies, Monetary Policy and Public Sector.</li> <li>• He completed his studies in the field of Governance and Public Agenda (ESADE), in Compliance, Corporate Governance and Transparency (Transparency International) and Good Corporate Governance (KPMG).</li> </ul> <p><b>Professional experience:</b></p> <ul style="list-style-type: none"> <li>• He was Mayor of Cornellá de Llobregat (1985-2004).</li> <li>• He held various posts in the Diputació de Barcelona, of which he was President (2003-2004).</li> <li>• Member of Congress (2004-2006).</li> <li>• Minister of Industry, Trade and Tourism with full responsibility for Energy (2004-2006). During his time as Minister, he launched the 2005-2010 Renewable Energy Plan, the 2005-2007 Energy Saving and Efficiency Strategy, the 2006-2012 National Coal Restructuring Plan, the Avanza Plan, the planning and deployment of DTT and the creation of INTECO (predecessor of the current INCIBE). It was also a co-proponent of the first National Emission Reduction Plan (2004) and the 2004-2007 R&amp;D&amp;I Plan. In addition, he stood out for promoting the approval of legislative reforms to strengthen the powers of the National Energy Commission and liberalise the energy sector, as well as the reforms of the internal gas and electricity markets.</li> <li>• President of the Generalitat de Catalunya and Member of the Catalan Parliament (2006-2010).</li> <li>• Senator representing the Catalan Parliament (2011-2019). As a Senator, he was Chairman of the Budget Committee and Spokesman for the Economy and Competitiveness, Finance and Public Administrations, and Industry, Energy and Tourism Committees. He was rapporteur for the following Draft Bills: Audit of Accounts; Independent Authority for Fiscal Responsibility; Corporate Tax; Urgent Measures in Bankruptcy Matters; Fiscal Measures for Energy Sustainability; Guarantee of Supply and Increase of Competition in the Insular and Extrapeninsular Electricity Systems; Fiscal Measures for Energy Sustainability.</li> <li>• He was executive chairman of the Board of Trustees of the Barcelona School of Technical Industrial Engineering (a centre attached to the UPC) (1987-1991).</li> <li>• Member of the Boards of Directors of: Tabasa (1983-1987), Port of Barcelona (1987-1991), and WTC Almeda Park (2000-2004).</li> <li>• Managing Director of the venture capital company Proelsa (1987-1991).</li> <li>• Chairman of the Board of Directors of various municipal companies in Cornellá de Llobregat: Precsa, Tecalsa, Emducsa, among others, until 2004.</li> </ul>

## 6. PROCEDURES AND BODIES OF THE COMPANY INVOLVED IN THE DETERMINATION, APPROVAL AND APPLICATION OF THE REMUNERATION POLICY AND ITS TERMS AND CONDITIONS

### Education and academic position:

- Graduate (1997) and PhD (2002) in Economics and Business Studies, Complutense University of Madrid (UCM). Specialisation in International Economics and Development.
- University Senior Lecturer, Department of Applied Economics, Structure and History, Faculty Economics and Business Studies, UCM.

### Research activity:

- Three research periods (2003-2008, 2009-2014 and 2016-2021) recognised by the National Commission for the Evaluation of Research Activity (CNEAI).
- Research on energy industry, productive development and financial systems. He has published academic papers in prestigious journals and publishers and has contributed to numerous conferences, seminars and workshops.
- Associate Editor (2003-2005) and Editor-in-Chief (since 2024) of the Journal of World Economics (SSCI-indexed journal).
- Research stays of at least three months (for a total of two years) in: Center for China Studies, Berkeley Roundtable for the International Economy and Haas School of Business at the University of California (Berkeley); and the Political Economy Research Institute at the University of Massachusetts (Amherst).
- Short fellowships (between three weeks and one month) in: Research Center for Sustainable Development, Chinese Academy of Social Sciences (Beijing); Faculty of Business and Economics, Malaysian University (Kuala Lumpur); and International Centre for Economic Policy, University of Costa Rica (Heredia).

**Ms. Clara  
Belén García  
Fernández-  
Muro  
(Member,  
independent)**

### Academic positions:

- Participant in the design of the Degree in Sustainability, currently being implemented jointly by several European universities.
- Participant in the design of the Bachelor's Degree in Asian Studies, currently in the process of verification by the UCM.
- Member, first, and then Deputy Coordinator, of the Academic Committee of the PhD in Economics (UCM), between 2014 and 2022.
- Member of the Academic Committee of the Master in International Economics and Development (UCM), between 2008 and 2011 and between 2015 and 2018.
- Vice-Dean for Quality Assessment and Undergraduate Studies (Faculty of Economics and Business UCM), between 2014 and 2016.
- Coordinator of the Bachelor's Degree in Economics (UCM), between 2012 and 2014.

### Other professional positions:

- Since November 2024, Independent Member of the Spanish Productivity Council.
- Between November 2018 and March 2022, Independent Director of the ICO (Instituto de Crédito Oficial, the Spanish State Credit Agency).
- In 2021, member as external advisor of the Qualifying Tribunal in the competitive examinations for the Senior Corps of Commercial Technicians and Economists of the State.

## 6. PROCEDURES AND BODIES OF THE COMPANY INVOLVED IN THE DETERMINATION, APPROVAL AND APPLICATION OF THE REMUNERATION POLICY AND ITS TERMS AND CONDITIONS

### 6.1 COMPOSITION AND EXPERIENCE OF THE MEMBERS OF THE COMMITTEE

Name and category	Experience
<b>Mr. Manuel Gabriel González Ramos</b>	<p><b>Education:</b></p> <ul style="list-style-type: none"> <li>• PhD in Agricultural Engineering (2003) from the UCLM, Degree in Economics (2008) from the UNED.</li> <li>• Master's Degree in Business Administration (2009) by UNED, Bachelor in Business Administration and Management (2010) by UNED.</li> <li>• Degree in Law (2019) from the UNED.</li> <li>• Master's Degree in Public Policy Management and Analysis (2010) from the Carlos III University.</li> <li>• Master's Degree in Environmental Management and Sustainable Development (2011) from the UNED. Interuniversity Master's Degree in Sustainability and CSR (2014) UNED and UJI.</li> <li>• Postgraduate in Stock Exchanges and Markets (2014), University of Alicante (2018).</li> <li>• Master's Degree in History of Contemporary Spain in the International Context (2020), UNED.</li> <li>• Master's Degree in Access to the Legal Profession (2022), UNED.</li> <li>• Master in Energy Business (2024), Spanish Energy Club -ENERCLUB.</li> <li>• Executive Programme in Renewable Hydrogen (2023), School of Industrial Organisation (EOI).</li> <li>• Agronomist Engineer (COIAAB member no. 0200094).</li> <li>• Lawyer (ICALBA member no. 3511).</li> <li>• Economist (Member no. 733, with date of registration 20 January 2011, Albacete Economists' Association).</li> </ul> <p><b>Professional experience:</b></p> <ul style="list-style-type: none"> <li>• Member of the Spanish Congress of Deputies for the 10th, 11th, 12th, 13th and 14th Legislatures (2017-2022).</li> <li>• Government Delegate in the Autonomous Community of Castile-La Mancha (2018-2019). Subdelegate of the Government in Albacete (2007-2011). Provincial Delegate of the Junta de Comunidades de Castilla-La Mancha Regional Government (2004-2007). Provincial Delegate for Agriculture and Environment (2001-2004).</li> <li>• Civil servant of the Senior Corps of the Junta de Comunidades de Castilla-La Mancha Regional Government and the General State Administration.</li> </ul> <p><b>Other information of interest:</b> Tutor lecturer at the UNED.</p>

### 6.2 NUMBER OF MEETINGS AND ATTENDANCE

During the 2025 financial year, the Enagás CR met on 6 occasions.

The following table shows the percentage of attendance of its members during the 2025 financial year. The results shown below demonstrate the commitment assumed by each of its members, insofar as all of them have attended 100% of the Committee meetings during the period in which they have been members of the Committee (except in the case of one director due to exceptional circumstances).

Director	Attendance
Ms. María Teresa Arcos Sánchez	100%
Mr. José Montilla Aguilera	100%
Ms. Clara Belén García Fernández-Muro	83.33%
Mr. Manuel Gabriel González Ramos	100%

### 6.3 MAIN REMUNERATION ACTIVITIES CARRIED OUT BY THE COMMITTEE

During the 2025 financial year and up to the date of approval of this report, the most significant actions carried out by the Enagás CR in the area of remuneration are detailed in the Remuneration Committee Activity Report 2025, which can be found in the documentation available to shareholders in the notice of the 2026 General Meeting of Shareholders.

## 6. PROCEDURES AND BODIES OF THE COMPANY INVOLVED IN THE DETERMINATION, APPROVAL AND APPLICATION OF THE REMUNERATION POLICY AND ITS TERMS AND CONDITIONS

### 6.4 PROCEDURES AND BODIES INVOLVED

The CR, whose functions are established in Articles 45-bis of the Articles of Association, 25-bis of the Regulations of the Board of Directors and 8 of the Regulations of the Remuneration Committee, plays a major role in defining the Remuneration Policy and its application, and the main decisions must be approved by the Board of Directors.

The functions performed by the various bodies of the Company involved in the determination, approval and implementation of the Policy and its terms and conditions, as well as a reference to the involvement of external advisors in this matter, are set out below:

	Determination, review and design of remuneration elements	Application of the remuneration elements
<b>General Meeting of Shareholders</b>	<ul style="list-style-type: none"> <li>Approves the Remuneration Policy at least every three years as a separate agenda item.</li> <li>Directors in their capacity as such: approves the maximum amount of annual remuneration for all Directors.</li> <li>Executive Director: approves variable remuneration systems that include the delivery of shares or stock options, or remuneration linked to the value of the shares.</li> <li>Advisory vote on the annual report on directors' remuneration, detailing the remuneration accrued during the year.</li> </ul>	<ul style="list-style-type: none"> <li>Advisory vote on the annual report on directors' remuneration, detailing the remuneration accrued during the year.</li> </ul>
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>Directors in their capacity as such: approves the distribution among different items of the maximum amount approved by the General Meeting of Shareholders.</li> <li>Executive Director: <ul style="list-style-type: none"> <li>Approves the fixed remuneration and the main conditions for annual and long-term variable remuneration.</li> <li>Approves the contracts regulating the performance of the duties and responsibilities of the Executive Director.</li> </ul> </li> <li>Approves adaptations or updates to the Remuneration Policy.</li> <li>Approves the annual report on directors' remuneration to be submitted to the advisory vote of the Annual General Meeting of Shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>Executive Director: <ul style="list-style-type: none"> <li>Approves the design, initial amounts, degree of achievement of objectives and incentive amounts to be paid, if applicable, of both the annual variable remuneration and the long-term variable remuneration of the executive director, based on the proposal of the CR.</li> <li>Assesses whether <i>malus</i> and/or clawback clauses are applicable.</li> </ul> </li> <li>Approves the annual report on directors' remuneration to be submitted to the advisory vote of the Annual General Meeting of Shareholders.</li> <li>It is informed of the analyses and studies of Directors' remuneration carried out by the CR.</li> </ul>
<b>Remunerations Committee</b>	<ul style="list-style-type: none"> <li>Directors in their capacity as such: proposes to the Board of Directors the distribution among the various items of the maximum amount approved by the General Meeting of Shareholders. It reviews Directors' remuneration on a regular basis to ensure that it is commensurate with the duties performed by the Directors.</li> <li>Executive Director: <ul style="list-style-type: none"> <li>Proposes to the Board of Directors the fixed remuneration of the Executive Director.</li> <li>Annually reviews the conditions of variable remuneration, including the structure, the maximum levels of remuneration, the objectives established and the weighting of each of them, taking into account the Company's strategy, the needs and the business situation. These conditions are subject to the approval of the Board of Directors.</li> <li>Proposes to the Board of Directors the contract regulating the performance of the duties and responsibilities of the Executive Director.</li> </ul> </li> <li>Proposes to the Board of Directors the annual report on directors' remuneration and, where appropriate, the Remuneration Policy.</li> <li>It prepares an annual report on its activities, which will be published on the Company's website.</li> <li>It ensures that any conflicts of interest do not impair the independence of external advice given in connection with the performance of its duties.</li> <li>In carrying out these actions, the CR values the vote of the shareholders at the General Meetings at which remuneration policies were put to a binding vote and, on a consultative basis, the annual reports on directors' remuneration for previous years.</li> </ul>	<ul style="list-style-type: none"> <li>Executive Director: <ul style="list-style-type: none"> <li>Proposes targets to the Board of Directors at the beginning of each measurement period.</li> <li>Evaluates the achievement of targets after the end of the measurement period. In order for the payment of variable remuneration to be subject to sufficient verification that the established objectives have been effectively met, this assessment is made on the basis of the results audited by the external auditor and the Company's internal auditor, which are first analysed by the Audit and Compliance Committee, as well as the degree to which the objectives have been achieved. In this respect, in order to ensure that the variable remuneration is effectively related to the professional performance of the beneficiaries, those economic effects, positive or negative, derived from extraordinary events that could introduce distortions in the results of the evaluation are eliminated.</li> <li>Submits a report to the Council, where appropriate, on the appropriateness or otherwise of the application of <i>malus</i> and/or clawback clauses.</li> <li>Proposes to the Board of Directors the variable remuneration to be paid to the Executive Director. The proposal will also consider the quality of long-term performance and any associated risks in the variable remuneration proposal.</li> </ul> </li> <li>Proposes to the Board of Directors the annual report on directors' remuneration and, where appropriate, the Remuneration Policy.</li> <li>Conducts a periodic review of Directors' remuneration. As part of this process, external competitive remuneration analyses are carried out and the remuneration policy of the organisation's management and other employees is also considered. For the purpose of external competitiveness analyses, comparison groups established on the basis of objective criteria are considered, which may include the following: (i) size (e.g. turnover, assets, market capitalisation and number of employees), complexity of business and geographic scope; (ii) sector of activity.</li> </ul>
<b>Audit and Compliance Committee</b>		<ul style="list-style-type: none"> <li>Executive Director: analyses the results audited by the external and internal auditor to assess compliance with the variable remuneration objectives.</li> </ul>
<b>Sustainability and Appointments Committee</b>		<ul style="list-style-type: none"> <li>Executive Director: analyses the results to assess compliance with the non-financial objectives of sustainability of variable remuneration.</li> </ul>
<b>Executive Committee</b>	<ul style="list-style-type: none"> <li>Prepares the formal documentation relating to the Remuneration Policy to be submitted to the General Meeting of Shareholders, the Board of Directors and the Advisory Committees.</li> <li>Prepares the corresponding proposals for the design of the Remuneration Policy applicable to the Executive Director.</li> </ul>	<ul style="list-style-type: none"> <li>Prepares reports in relation to the degree of achievement of operational, financial and non-financial targets, based on the results audited by the Company's internal and external auditor.</li> <li>It prepares the Directors' Remuneration Policy and the annual report on directors' remuneration.</li> </ul>

In carrying out the functions described in the 2025 financial year and up to the publication of this report, the CR was advised by Towers Watson (WTW), which conducted market analyses, presented alternatives for the design of the 2025-2027 Long-Term Incentive Plan and participated in the preparation of this report. The CR also relied on Garrigues, which advised on the legal aspects of the Policy, as well as

## 6. PROCEDURES AND BODIES OF THE COMPANY INVOLVED IN THE DETERMINATION, APPROVAL AND APPLICATION OF THE REMUNERATION POLICY AND ITS TERMS AND CONDITIONS

Sodali, which advised on corporate governance.

## APPENDIX I - DETAILS OF VARIABLE REMUNERATION ELEMENTS: 2025-2027 LONG-TERM INCENTIVE, 2022-2024 LONG-TERM INCENTIVE

In accordance with the contents of the 2025 Annual Report on Directors' Remuneration, the following tables associated with the variable elements of remuneration are set out below:

### 2025-2027 Long Term Incentive (ILP)<sup>(\*)</sup>

	Weight	Objectives	Indicators
<b>Metrics</b> (public version, does not contain confidential information)	25%	Total Shareholder Return	Relative RTA* (12.5%)
			Absolute RTA (12.5%)
	20%	Funds from Operations (FFO) of the regulated and unregulated business	FFO results
			Investment in hydrogen infrastructure assets (12.5%)
	25%	Hydrogen and new businesses	Development through new businesses related to other molecules for decarbonisation (12.5%)
			Reduction of CO2 emissions in line with the decarbonisation pathway (emissions 2027 vs emissions 2024) (5%)
	15%	ESG: Decarbonisation; Diversity and Inclusion; Crisis Management and business continuity	Percentage of promotions which involve women in managerial and pre-managerial positions; Percentage of women in the Operations and Maintenance Department (5%)
			Extension of the Business Continuity model (5%)
			Digital transformation plan (5%) Improvement of key indicators(5%)
	15%	Transformation	Development of the Communication Plan (5%)

\* Comparison group: (Centrica, Enel, Engie, E.ON, Iberdrola, National Grid, Naturgy, Pennon Group, Ren, Redeia, RWE, Severn Trent, Snam, Terna and United Utilities).

(\*) The 2025-2027 Long-Term Incentive Plan was approved by the 2025 AGM.

## Long-Term Incentive: 2022-2024

The following are the metrics, weightings and level of achievement and payment, following the evaluation carried out by the CR, used to:

Objectives	Weight	Long-term objectives	Indicators	Weighted payment level
Shareholder remuneration	25%	Total Shareholder Return (RTA).	RTA relative to a Comparison Group* (12.5%)	0%
			Absolute RTA (12.5%).	0%
Global Business	20%	Funds from Operations.	Accumulated results corresponding to the Funds for Operations (FFO) of the Enagás Group.	25%
International and Diversification	20%	Dividends.	Dividends from international investees and other businesses.	25%
			Reduction of CO2 emissions in line with the decarbonisation pathway (emissions 2024 vs. emissions 2021).	6%
Sustainability	20%	Decarbonisation (12%).	Investment in renewable gases: Investment and studies associated with the adaptation of infrastructure to transport renewable gases and the development of infrastructure dedicated to the transport and storage of renewable gases.	7.4%
			Percentage of female members on the Board of Directors.	2%
			Diversity and inclusion (8%).	3.2%
Digitalisation	15%	Implementation of Digital Transformation Strategy and improvement of indicators (7.5%).	Percentage of promotions that are women in managerial and pre-managerial positions.	2.7%
			Development of priority initiatives in the Roadmap of the 2022-24 Digital Transformation and improvement of indicators	9.4%
			Strengthen the positioning of Enagás' digital assets (7.5%).	9.4%
<b>Weighted payment level (as % of target)</b>				<b>90.1%</b>
<b>Final weighted payment level (as % of the target)</b>				<b>87.5%</b>
<b>Final weighted level of payment (as % of the maximum)</b>				<b>70%</b>

\* Comparison group: Centrica, Enel, Engie, E.ON, Naturgy, Iberdrola, National Grid, Pannon Group, Ren, Redeia, RWE, Severn Trent, Snam, Terna and United Utilities.

APPENDIX II - STATISTICS OF THE ANNUAL REPORT ON  
REMUNERATION OF DIRECTORS OF LISTED PUBLIC LIMITED  
COMPANIES (CNMV Circular 3/2021, of 28 September)



**ANNUAL REPORT ON REMUNERATION OF  
DIRECTORS OF LISTED PUBLIC LIMITED COMPANIES**

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**ISSUER'S PARTICULARS**

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Reference year-end date:

[ 31/12/2025 ]

Company Tax ID (CIF):

[ A-28294726 ]

Corporate name:

[ **ENAGAS, S.A.** ]

Registered office:

[ PASEO DE LOS OLMOS, 19 MADRID ]

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

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**B.4:** Report on the result of the advisory vote of the general meeting on the annual report on remuneration for the previous year, indicating the number of abstentions and negative, blank and affirmative votes cast:

	Number	% of total
Votes cast	96,913,587	100.00

  

	Number	% of votes cast
Votes cast	3,276,118	3.38
Votes in favour	79,532,037	82.07
Blank votes		0.00
Abstentions	14,105,432	14.56

**C. DETAILS OF THE INDIVIDUAL REMUNERATION CORRESPONDING TO EACH DIRECTOR**

Name	Type	Accrual period 2025 financial year
Ms. ANA PALACIO VALLELERSUNDI	Independent Director	From 1 January 2025 – 31 December 2025
Mr. ARTURO GONZALO AIZPIRI	Chief Executive Officer	From 1 January 2025 – 31 December 2025
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	Independent Director	From 1 January 2025 – 31 December 2025
Ms. NATALIA FABRA PORTELA	Independent Director	From 1 January 2025 – 31 December 2025
Ms. MARIA TERESA ARCOS SÁNCHEZ	Independent Director	From 1 January 2025 – 31 December 2025
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	Independent Director	From 1 January 2025 – 31 December 2025
Mr. CRISTOBAL GALLEGRO CASTILLO	Independent Director	From 1 January 2025 – 31 December 2025
Ms. PATRICIA URBEZ SANZ	Independent Director	From 1 January 2025 – 31 December 2025
Mr. JOSE MONTILLA AGUILERA	Independent Director	From 1 January 2025 – 31 December 2025
Mr. JOSE BLANCO LÓPEZ	Independent Director	From 1 January 2025 – 31 December 2025
Ms. MARIA TERESA COSTA CAMPI	Independent Director	From 1 January 2025 – 31 December 2025
Mr. ANTONIO LLARDÉN CARRATALA	Other External Chairman	From 1 January 2025 – 31 December 2025
Mr. SANTIAGO FERRER COSTA	Proprietary Director	From 1 January 2025 – 31 December 2025
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Proprietary Director	From 1 January 2025 – 31 December 2025
Mr. DAVID SANDALOW	Independent Director	From 1 January 2025 – 31 December 2025
Ms. MARÍA ELENA MASSOT PUEY	Independent Director	From 27 March 2025 – 31 December 2025

C.1. Complete the following tables with respect to the individual remuneration of each of the directors (including remuneration for the exercise of executive functions) accrued during the financial year.

a) Remuneration of the company that is the subject of this report:

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

Name	Fixed remuneration	Allowances	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total for 2025 financial year	Total for 2024 financial year
Ms. ANA PALACIO VALLELERSUNDI	115	35	40						190	190
Mr. ARTURO GONZALO AIZPIRI				1,000	538				1,538	1,635
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	100	35	25						160	160
Ms. NATALIA FABRA PORTELA	27	9	7						43	160
Ms. MARIA TERESA ARCOS SÁNCHEZ	100	35	40						175	175
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	100	35	25						160	160
Mr. CRISTOBAL GALLEGO CASTILLO	100	35	25						160	160
Ms. PATRICIA URBEZ SANZ	100	35	25						160	160
Mr. JOSE MONTILLA AGUILERA	100	35	40						175	175
Mr. JOSE BLANCO LÓPEZ	100	35	25						160	160
Ms. MARIA TERESA COSTA CAMPI	100	35	25						160	160
Mr. ANTONIO LLARDÉN CARRATALA	700	30							730	730
Mr. SANTIAGO FERRER COSTA	100	35	25						160	160
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	100	35	25						160	160
Mr. DAVID SANDALOW	100	35	25						160	160
Ms. MARÍA ELENA MASSOT PUEY	73	26	18						117	

ii) Table of movements in share-based remuneration systems and gross profit from vested shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Vested financial instruments during the year				Expired and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. ANA PALACIO VALLELERSUNDI	Plan							0.00				
Mr. ARTURO GONZALO AIZPIRI	2022-2024 ILP plan	96,970	96,970			32,536	32,536	13.32	433	31,898	32,536	32,536
Mr. ARTURO GONZALO AIZPIRI	2025-2027 ILP plan			64,976	64,976			0.00				
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	Plan							0.00				
Ms. MARIA TERESA ARCOS SÁNCHEZ	Plan							0.00				
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	Plan							0.00				
Mr. CRISTOBAL GALLEGO CASTILLO	Plan							0.00				
Ms. PATRICIA URBEZ SANZ	Plan							0.00				
Mr. JOSE MONTILLA AGUILERA	Plan							0.00				
Mr. JOSE BLANCO LÓPEZ	Plan							0.00				
Ms. MARIA TERESA COSTA CAMPI	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Vested financial instruments during the year				Expired and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. ANTONIO LLARDÉN CARRATALA	Plan							0.00				
Mr. SANTIAGO FERRER COSTA	Plan							0.00				
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Plan							0.00				
Mr. DAVID SANDALOW	Plan							0.00				
Ms. MARÍA ELENA MASSOT PUEY	Plan							0.00				

iii) Long-term savings schemes.

Name	Remuneration for vesting of rights to savings schemes
Ms. ANA PALACIO VALLELERSUNDI	
Mr. ARTURO GONZALO AIZPIRI	
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	
Ms. NATALIA FABRA PORTELA	
Ms. MARIA TERESA ARCOS SÁNCHEZ	

Name	Remuneration for vesting of rights to savings schemes
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	
Mr. CRISTOBAL GALLEGO CASTILLO	
Ms. PATRICIA URBEZ SANZ	
Mr. JOSE MONTILLA AGUILERA	
Mr. JOSE BLANCO LÓPEZ	
Ms. MARIA TERESA COSTA CAMPI	
Mr. ANTONIO LLARDÉN CARRATALA	
Mr. SANTIAGO FERRER COSTA	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	
Mr. DAVID SANDALOW	
Ms. MARÍA ELENA MASSOT PUEY	

Name	Contribution for the year by the company (thousands of EUR)				Amount of accumulated funds (thousands of EUR)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year
Ms. ANA PALACIO VALLELERSUNDI								
Mr. ARTURO GONZALO AIZPIRI			205	214			834	605
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO								

Name	Contribution for the year by the company (thousands of EUR)				Amount of accumulated funds (thousands of EUR)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year
Ms. NATALIA FABRA PORTELA								
Ms. MARIA TERESA ARCOS SÁNCHEZ								
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS								
Mr. CRISTOBAL GALLEGO CASTILLO								
Ms. PATRICIA URBEZ SANZ								
Mr. JOSE MONTILLA AGUILERA								
Mr. JOSE BLANCO LÓPEZ								
Ms. MARIA TERESA COSTA CAMPI								
Mr. ANTONIO LLARDÉN CARRATALA								
Mr. SANTIAGO FERRER COSTA								
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES								
Mr. DAVID SANDALOW								

Name	Contribution for the year by the company (thousands of EUR)				Amount of accumulated funds (thousands of EUR)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year
Ms. MARÍA ELENA MASSOT PUEY								

iv) Details of other items

Name	Item	Amount of remuneration
Ms. ANA PALACIO VALLELERSUNDI	Item	
Mr. ARTURO GONZALO AIZPIRI	Insurance premium	30
Mr. ARTURO GONZALO AIZPIRI	Other remuneration in kind	67
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	Item	
Ms. NATALIA FABRA PORTELA	Item	
Ms. MARIA TERESA ARCOS SÁNCHEZ	Item	
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	Item	
Mr. CRISTOBAL GALLEGO CASTILLO	Item	
Ms. PATRICIA URBEZ SANZ	Item	
Mr. JOSE MONTILLA AGUILERA	Item	
Mr. JOSE BLANCO LÓPEZ	Item	
Ms. MARIA TERESA COSTA CAMPI	Item	
Mr. ANTONIO LLARDÉN CARRATALA	Item	
Mr. SANTIAGO FERRER COSTA	Item	

Name	Item	Amount of remuneration
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Item	
Mr. DAVID SANDALOW	Item	
Ms. MARÍA ELENA MASSOT PUEY	Item	

b) Remuneration of directors of the listed company for their membership of the administrative bodies of its subsidiaries:

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

Name	Fixed remuneration	Allowances	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total for 2025 financial year	Total for 2024 financial year
Ms. ANA PALACIO VALLELERSUNDI										
Mr. ARTURO GONZALO AIZPIRI										
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO										
Ms. NATALIA FABRA PORTELA										
Ms. MARIA TERESA ARCOS SÁNCHEZ										
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS										
Mr. CRISTOBAL GALLEGO CASTILLO										
Ms. PATRICIA URBEZ SANZ										
Mr. JOSE MONTILLA AGUILERA										
Mr. JOSE BLANCO LÓPEZ										
Ms. MARIA TERESA COSTA CAMPI										
Mr. ANTONIO LLARDÉN CARRATALA										

Name	Fixed remuneration	Allowances	Remuneration for membership of Board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total for 2025 financial year	Total for 2024 financial year
Mr. SANTIAGO FERRER COSTA										
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES										
Mr. DAVID SANDALOW										
Ms. MARÍA ELENA MASSOT PUEY										

ii) Table of movements in share-based remuneration systems and gross profit from vested shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Vested financial instruments during the year				Expired and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. ANA PALACIO VALLELERSUNDI	Plan							0.00				
Mr. ARTURO GONZALO AIZPIRI	Plan							0.00				
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Vested financial instruments during the year				Expired and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Ms. NATALIA FABRA PORTELA	Plan							0.00				
Ms. MARIA TERESA ARCOS SÁNCHEZ	Plan							0.00				
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	Plan							0.00				
Mr. CRISTOBAL GALLEGO CASTILLO	Plan							0.00				
Ms. PATRICIA URBEZ SANZ	Plan							0.00				
Mr. JOSE MONTILLA AGUILERA	Plan							0.00				
Mr. JOSE BLANCO LÓPEZ	Plan							0.00				
Ms. MARIA TERESA COSTA CAMPI	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of the 2025 financial year		Financial instruments granted during the 2025 financial year		Vested financial instruments during the year				Expired and unexercised instruments	Financial instruments at the end of the 2025 financial year	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of EUR)	No. of instruments	No. of instruments	No. of equivalent shares
Mr. ANTONIO LLARDÉN CARRATALA	Plan							0.00				
Mr. SANTIAGO FERRER COSTA	Plan							0.00				
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Plan							0.00				
Mr. DAVID SANDALOW	Plan							0.00				
Ms. MARÍA ELENA MASSOT PUEY	Plan							0.00				

iii) Long-term savings schemes.

Name	Remuneration for vesting of rights to savings schemes
Ms. ANA PALACIO VALLELERSUNDI	
Mr. ARTURO GONZALO AIZPIRI	
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	
Ms. NATALIA FABRA PORTELA	
Ms. MARIA TERESA ARCOS SÁNCHEZ	
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	
Mr. CRISTOBAL GALLEGO CASTILLO	
Ms. PATRICIA URBEZ SANZ	
Mr. JOSE MONTILLA AGUILERA	
Mr. JOSE BLANCO LÓPEZ	
Ms. MARIA TERESA COSTA CAMPI	
Mr. ANTONIO LLARDÉN CARRATALA	
Mr. SANTIAGO FERRER COSTA	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	
Mr. DAVID SANDALOW	
Ms. MARÍA ELENA MASSOT PUEY	

Name	Contribution for the year by the company (thousands of EUR)				Amount of accumulated funds (thousands of EUR)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year
Ms. ANA PALACIO VALLELERSUNDI								
Mr. ARTURO GONZALO AIZPIRI								
Ms. CLARA BELEN GARCÍA FERNÁNDEZ-MURO								
Ms. NATALIA FABRA PORTELA								
Ms. MARIA TERESA ARCOS SÁNCHEZ								
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS								
Mr. CRISTOBAL GALLEGO CASTILLO								
Ms. PATRICIA URBEZ SANZ								
Mr. JOSE MONTILLA AGUILERA								
Mr. JOSE BLANCO LÓPEZ								
Ms. MARIA TERESA COSTA CAMPI								
Mr. ANTONIO LLARDÉN CARRATALA								

Name	Contribution for the year by the company (thousands of EUR)				Amount of accumulated funds (thousands of EUR)			
	Savings schemes with vested economic rights		Savings schemes with unvested economic rights		Savings schemes with vested economic rights		Savings schemes with unvested economic rights	
	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year	2025 financial year	2024 financial year
Mr. SANTIAGO FERRER COSTA								
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES								
Mr. DAVID SANDALOW								
Ms. MARÍA ELENA MASSOT PUEY								

iv) Details of other items

Name	Item	Amount of remuneration
Ms. ANA PALACIO VALLELERSUNDI	Item	
Mr. ARTURO GONZALO AIZPIRI	Item	
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	Item	
Ms. NATALIA FABRA PORTELA	Item	
Ms. MARIA TERESA ARCOS SÁNCHEZ	Item	
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	Item	
Mr. CRISTOBAL GALLEGO CASTILLO	Item	
Ms. PATRICIA URBEZ SANZ	Item	

Name	Item	Amount of remuneration
Mr. JOSE MONTILLA AGUILERA	Item	
Mr. JOSE BLANCO LÓPEZ	Item	
Ms. MARIA TERESA COSTA CAMPI	Item	
Mr. ANTONIO LLARDÉN CARRATALA	Item	
Mr. SANTIAGO FERRER COSTA	Item	
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Item	
Mr. DAVID SANDALOW	Item	
Ms. MARÍA ELENA MASSOT PUEY	Item	

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

The amounts corresponding to all the remuneration items included in this report that have been accrued by the director should be included in the summary, in thousands of euros.

Name	Remuneration accrued in the Company					Remuneration earned in group companies					Total 2025 financial year company + group
	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year company	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year group	
Ms. ANA PALACIO VALLELERSUNDI	190				190						190
Mr. ARTURO GONZALO AIZPURI	1,538	433		97	2,068						2,068

Name	Remuneration accrued in the Company					Remuneration earned in group companies					Total 2025 financial year company + group
	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year company	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year group	
Ms. CLARA BELEN GARCIA FERNÁNDEZ-MURO	160				160						160
Ms. NATALIA FABRA PORTELA	43				43						43
Ms. MARIA TERESA ARCOS SÁNCHEZ	175				175						175
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	160				160						160
Mr. CRISTOBAL GALLEGRO CASTILLO	160				160						160
Ms. PATRICIA URBEZ SANZ	160				160						160
Mr. JOSE MONTILLA AGUILERA	175				175						175
Mr. JOSE BLANCO LÓPEZ	160				160						160
Ms. MARIA TERESA COSTA CAMPI	160				160						160
Mr. ANTONIO LLARDÉN CARRATALA	730				730						730

Name	Remuneration accrued in the Company					Remuneration earned in group companies					Total 2025 financial year company + group
	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year company	Total Cash remuneration	Gross profit from vested shares or financial instruments	Remuneration by savings schemes	Remuneration for other items	Total 2025 financial year group	
Mr. SANTIAGO FERRER COSTA	160				160						160
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	160				160						160
Mr. DAVID SANDALOW	160				160						160
Ms. MARÍA ELENA MASSOT PUEY	117				117						117
<b>TOTAL</b>	<b>4,408</b>	<b>433</b>		<b>97</b>	<b>4,938</b>						<b>4,938</b>

C.2. Indicate the changes over the last five years in the amount and percentage change in the remuneration earned by each of the listed company's directors during the year, in the consolidated results of the company and in the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual change								
	2025 financial year	% Chg 2025/2024	2024 financial year	% Chg 2024/2023	2023 financial year	% Chg 2023/2022	2022 financial year	% Chg 2022/2021	2021 financial year
<b>Executive directors</b>									
Mr. ARTURO GONZALO AIZPIRI	2,068	21.01	1,709	-18.50	2,097	29.28	1,622	-	0
<b>External directors</b>									

Total amounts accrued and % annual change									
	2025 financial year	% Chg 2025/2024	2024 financial year	% Chg 2024/2023	2023 financial year	% Chg 2023/2022	2022 financial year	% Chg 2022/2021	2021 financial year
Mr. SANTIAGO FERRER COSTA	160	0.00	160	0.00	160	0.00	160	0.00	160
Mr. JOSE BLANCO LÓPEZ	160	0.00	160	0.00	160	0.00	160	131.88	69
Mr. CRISTOBAL GALLEGO CASTILLO	160	0.00	160	0.00	160	0.00	160	131.88	69
Ms. MARIA TERESA ARCOS SÁNCHEZ	175	0.00	175	2.94	170	100.00	85	-	0
Ms. CLARA BELEN GARCÍA FERNÁNDEZ-MURO	160	0.00	160	41.59	113	-	0	-	0
Mr. MANUEL GABRIEL GONZÁLEZ RAMOS	160	0.00	160	41.59	113	-	0	-	0
Mr. DAVID SANDALOW	160	0.00	160	40.35	114	-	0	-	0
Ms. NATALIA FABRA PORTELA	43	-73.13	160	0.00	160	88.24	85	-	0
Ms. ANA PALACIO VALLELERSUNDI	190	0.00	190	0.00	190	0.00	190	0.00	190
Ms. PATRICIA URBEZ SANZ	160	0.00	160	0.00	160	0.00	160	0.00	160
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	160	0.00	160	0.00	160	0.00	160	0.00	160
Mr. JOSE MONTILLA AGUILERA	175	0.00	175	0.00	175	5.42	166	140.58	69
Ms. MARIA TERESA COSTA CAMPI	160	0.00	160	40.35	114	-	0	-	0
Ms. MARÍA ELENA MASSOT PUEY	117	-	0	-	0	-	0	-	0

Total amounts accrued and % annual change									
	2025 financial year	% Chg 2025/2024	2024 financial year	% Chg 2024/2023	2023 financial year	% Chg 2023/2022	2022 financial year	% Chg 2022/2021	2021 financial year
Mr. ANTONIO LLARDÉN CARRATALA	730	0.00	730	-43.59	1,294	-29.64	1,839	-14.19	2,143
<b>Consolidated results of the company</b>									
	40,843	-	-31,267	-	42,109	-20.00	52,639	5.29	49,995
<b>Average employee remuneration</b>									
	87	10.13	79	2.60	77	2.67	75	2.74	73

**D. OTHER INFORMATION OF INTEREST**

This annual remuneration report was approved by the board of directors of the company at its meeting held on this date:

[ 16 February 2025 ]

Indicate whether any directors voted against or abstained from voting on the approval of this report.

Yes

No

Name(s) or company name(s) of the member(s) of the Board of Directors who did not vote in favour of the adoption of this report	Reasons (against, abstention, non-attendance)	Explain the reasons
Mr. CRISTOBAL GALLEGO CASTILLO	Abstention	Mr. Cristóbal José Gallego Castillo abstained from voting on this report, stating that he had no experience of remuneration issues in the private sector.
Mr. SANTIAGO FERRER COSTA	Abstention	Mr. Santiago Ferrer Costa, Proprietary Director at the proposal of the shareholder SEPI, abstained from voting on this report, stating that it is up to SEPI's administrative body to determine how SEPI, as a shareholder of Enagás, will vote on this and the other proposals submitted to the 2026 AGM
SOCIEDAD ESTATAL DE PARTICIPACIONES INDUSTRIALES	Abstention	Mr. Bartolomé Lora Toro, individual representative of the Director Sociedad Estatal de Participaciones Industriales (SEPI), abstained from voting on this report, stating that it is up to SEPI's Board of Directors to determine how SEPI, as a shareholder of Enagás, will vote on this and the other proposals submitted to the 2026 AGM.