



## **Conflicts of Interest Policy**

This Policy establishes the basis for Enagás' procedures for preventing conflicts of interest, in order to avoid the occurrence of conflicts of interest and ensure full transparency in this area.

This Policy applies to all employees, managers and directors of all companies making up the Enagás Group (including closely tied persons) and Enagás Shareholders, including any affiliates under its effective control, within the limitations established in the applicable regulations. For those affiliates in which the Enagás Group does not hold effective control, the company will encourage principles and guidelines that are consistent with those set out in this Policy.

All of them are obliged to avoid situations of conflicts of interest, and to adopt the measures required to avoid becoming involved in situations in which their interests, either for their own personal reasons or those of another party, may conflict with the company's interest or with their duties with the company. Violations of this Policy will be assessed in accordance with the Company's disciplinary regime.

For the purposes of this Policy, a conflict of interest will be deemed to exist in all those situations in which it may be understood that there is a conflict or clash, directly or indirectly, between the personal interests of persons subject to this Policy and the interest of the Company or any of the Enagás Group companies. A conflict of interest arises when personal, professional, financial or other relationships interfere or may interfere with the objectivity or loyalty of persons subject to this Policy.

As part of this commitment to prevent conflicts of interest, with regard to third parties with which Enagás maintains business relations (regular suppliers or business partners, whether national or international), Enagás will promote principles and guidelines that are consistent with these.

### **COMMITMENTS**

Enagás establishes the following conflicts of interest commitments:

- The strategy of the Enagás prevention of conflicts of interest and this Policy will be to respect the Law, the Compliance Management System and the internal rules of Corporate Governance of Enagás at all times, as well as good governance recommendations, principles and best practices assumed by the company.
- Enagás will at all times ensure that any information concerning conflicts of interest that is disclosed to its shareholders and investors, to the regulatory and supervisory authorities and organisations, and to the markets in general, is governed by the principles of transparency, clarity, truthfulness and informative accuracy.
- Enagás and those persons subject to this Policy will ensure that their professional actions are at all times impartial and objective, in particular within the framework of those operations that could represent a potential conflict of interest.

- The activity of Enagás Group companies and those persons subject to this Policy will promote and guarantee equal treatment of all those that are in the same position. This is without prejudice to safeguarding the corporate interest against any situation of conflict of interest.
- Approve, where appropriate, additional procedures establishing specific mechanisms for monitoring and reporting conflicts of interest.
- Promote the use of the company's whistleblowing channels to report any irregularity or malpractice observed in this area.
- The Board of Directors will be the body in charge of supervising the application of this Policy, regularly assessing its effectiveness and taking appropriate measures to resolve any deficiencies, undertaking any necessary modifications.

## **MANAGEMENT MODEL**

- Within the framework of the provisions set out in the Code of Ethics of the Enagás Group and in the exercise of their responsibilities, Enagás professionals -including Senior Executives, directors and employees of the Company- will act at all times in the best interests of the Company, without considering their own interests or those of third parties. Moreover, they must refrain from using for their own benefit any opportunities of which they have become aware of or information of which they have become aware in the exercise of their professional responsibilities.
- Specifically, the general principles for dealing with a conflict of interest will be as follows:
  - Duty to abstain from deliberations and decision-making.
  - Duty to refrain from accessing confidential information.
  - Duty of transparency and proactive disclosure of conflicts of interest.
  - Duty to cooperate in resolving conflicts of interest.
- All employees are obliged to proactively declare the existence of a potential conflict of interest, whether their own or another's, as soon as they become aware of the situation, immediately reporting the situation either to their line manager or by contacting the Compliance Function, which may submit it to the Ethics Compliance Committee for consideration.
- If the conflict of interest involves a person who is a member of the Executive Committee, such situation will in any case be submitted to the Ethical Compliance Committee for consideration.
- In the conduct of any transaction that may involve a potential conflict of interest under this Policy, the responsible governance bodies or internal bodies will at all times act impartially and professionally:

- The Compliance Function will regularly monitor existing conflicts of interest at Enagás, with the aim of implementing the necessary controls to prevent interference in the objectivity and loyalty of the Company's professionals in decision-making.
  - The Ethical Compliance Committee will ensure the proper functioning and application of this Policy, and will supervise the control of activities that minimise conflicts of interest in Enagás.
- As regards the scope of the Technical Management of the Gas System, the Code of Conduct of the Technical Manager of the Spanish Gas System will regulate possible situations of conflict of interest that may arise between personnel of Enagás GTS, S.A.U., a subsidiary company incorporated by Enagás in compliance with hydrocarbons legislation, and the remaining activities of the Enagás Group. To this end, internal processes and protocols will be implemented and applied, the ultimate purpose of which shall be to identify and resolve potential conflict of interest situations that may arise in relation to the remaining activities of the Enagás Group and the set of operators of the Spanish Gas System.
  - In those cases in which a conflict of interest arises between the activity of Enagás GTS, S.A.U. and the remaining activities of the Enagás Group, the personnel of Enagás GTS, S.A.U. will notify the Company's Legal and Compliance Department of the conflict. In the resolution of these conflicts of interest, the defence of independence and impartiality in the Technical Management of the Spanish Gas System must be observed.
  - In addition, it is forbidden to use Enagás or any of its Group companies as a promotional platform to promote external interests, business or otherwise, or to benefit immediate or close friends or family members.
  - With regards to situations of conflict of interest of the **Directors** and their **related persons**:
    - Enagás Directors must avoid potential conflicts of interest, and to this end will at all times act in accordance with the duty of loyalty set out in the Board Regulations, performing their duties with the loyalty of a faithful representative, acting in good faith and in the best interests of the Company.
    - Persons related to Directors will also act in accordance with the same duty of loyalty.
    - For the purposes of this Policy and in accordance with the laws in force the persons referred to in Article 231 of the Corporate Enterprises Act will be considered as related to Directors.
    - However, the Company may waive the obligations of the duty of loyalty of Directors and their related persons in accordance with the rules on waiver of the duty of loyalty set out in the Board Regulations.
    - To avoid possible conflicts of interest in the execution of related-party transactions, Directors will act in accordance with the regulations established for such transactions in the Board Regulations.

- With regard to particular situations of conflict of interest in the framework of the **General Shareholders' Meeting:**
  - The shareholders of Enagás could find themselves in a conflict of interest situation on the occasion of the General Shareholders' Meeting of the Company and which, if appropriate, will affect the exercise of their respective proxy and voting rights at the General Meeting.
  - In the event that any shareholder of Enagás finds themselves in any of the above situations of conflict of interest set out in Article 190 of the Corporate Enterprises Act, they will not be allowed to exercise the voting right corresponding to their shares.
  - Enagás Directors will be faced with a conflict of interest with respect to the following decisions submitted to the General Shareholders' Meeting for approval:
    - Their appointment, re-election or ratification as Director.
    - His/her removal, separation or stepping down as Director.
    - The bringing of corporate liability action against him/her.
    - The approval or ratification, when applicable, of the Company's transactions with the Director in question, companies controlled by him/her or those he/she represents or persons acting on his/her behalf.
  - To avoid potential conflicts of interest, the exercise of information, participation, representation and voting rights will be carried out in accordance with the provisions of the Enagás General Shareholders' Meeting Regulations.

### **Reporting regulations**

Enagás will disclose information on conflicts of interest and related-party transactions carried out during the year at least by the following means:

- Information relating to conflicts of interest for Directors shall be provided in the **annual accounts** of the Company.

In addition, the notes to the financial statement must report on the transactions of Directors or of persons acting on their behalf, performed with the Company during the year to which the annual accounts refer, when the transactions are outside the ordinary traffic of the Company or are not conducted on an arm's length basis.

- The half-yearly reports will include quantified information on all transactions carried out by the Company with related parties, under the terms set out in the applicable regulations and without prejudice to the information to be included about related-party transactions in other documents in accordance with what is established in the regulations in force at any time.

- The Board of Directors will ensure the public disclosure of Related-Party Transactions entered into by the Company or companies of its Group, the amount of which reaches or exceeds either 5% of the total assets or 2.5% of the annual turnover of the Company.

To this end, a notice, with the legally stipulated content, must be inserted in an easily accessible place on the Company's website and, in turn, must be communicated to the National Securities Market Commission (Comisión Nacional del Mercado de Valores). The announcement must be published and communicated at the latest at the time the Related Party Transaction is entered into and must be accompanied by the report issued, where appropriate, by the Audit and Compliance Committee.

- The Company's **Annual Corporate Governance Report** must include information on the Company's related-party transactions with its shareholders, Directors and executive positions, as well as intra-group transactions.
- The **Report on related-party transactions** which, if any, may be issued by the Company's Audit and Compliance Committee, and which will be published on the website of the company sufficiently in advance of the Ordinary General Shareholders' Meeting.

This policy was approved by the Enagás Board of Directors, on 24 April 2023