



Risk Control and Management Policy

This policy sets out commitments in relation to risk control and management in order to facilitate decision-taking by senior management and help achieve corporate objectives.

Enagás adheres to the spirit and letter of the obligations and regulations of the various legal jurisdictions in which it operates, and to any others it has undertaken voluntarily.

This policy applies to all employees, managers and directors of all companies making up the Enagás Group, including any affiliates under its effective control, within the limitations established in the applicable regulations. At those investee companies in which the Enagás Group does not hold effective control, the company shall encourage principles and guidelines that are consistent with those set out in this policy.

Commitments

Enagás establishes the following commitments in relation to risk control and management:

- With a corporate approach, developing a global risk management model and a regulatory framework to effectively implement this.
- Defining a transparent and consistent risk management model, establishing clear responsibilities and efficient communication and facilitating homogeneous appraisal of risks and a common understanding.
- Establishing a risk assessment methodology which considers the impact variables (in qualitative and/or quantitative terms) and probability of occurrence in order to identify each level of risk.
- Carrying out integrated and joint management of business objectives and associated risks in relation to risk limits and according to the organization's risk appetite, guaranteeing effectiveness in decision-making process.
- Ensuring the segregation and independence of the risk management model on three levels: Business Areas, the Corporate Risk Management Area and the Internal Audit Area.
- Identifying the control framework that mitigates the materialization of risks, so that the minimum requirements are clearly established to ensure their effectiveness within the company's information and internal control system.

- Carrying out centralized supervision of company risks.
- Involving and holding Senior Management responsible in approving the risk appetite framework and in the monitoring and risk management process.
- Training and informing company employees, including directors -as well as third parties that related to it, where applicable- in such a way that they are aware of and comprehend rules and commitments in connection with risk management that are necessary to carry out their tasks, generating a risk management culture at all levels of the company.
- Updating and improvement the model to avoid obsolescence of methodologies and ineffectiveness of established controls.

Management Model

Enagás has established a risk control and management system based on the due-control principle, focusing on guaranteeing business continuity and achievement of company objectives, in line with the level of certainty stipulated in the risk appetite. The model is based on the following aspects:

- The establishment of a risk appetite framework, which includes the risk levels that society considers acceptable. These risk levels are consistent with the Strategic Plan, with the established business objectives, with the market context in which the company's activities are carried out, with the identified risk indicators and with the thresholds and tolerance limits associated with each type of risk.
- The general consideration of the following types of risks (financial and non-financial) to which the Enagás Group is exposed:
 - Strategic and Business Risks, including regulatory and legal risks.
 - Operational and Technological Risks, including cybersecurity risks.
 - Financial and Tax Risks.
 - Credit and Counterparty Risks
 - Reputational Risks.
 - Compliance and Model Risks, including fraud, corruption and competition.
 - Corporate Defence Risk.

Additionally, Enagás is also exposed to transversal risks that do not correspond to a single category of non-financial risks, but may be correlated with several of them. These are the non-financial risks related to the three pillars of sustainability: environmental, social and government (ESG), including the risks of climate change.

- The segregation and independence of risk control and management functions, articulated in three levels:
 - The business areas of the company that assume risks in the ordinary development of their activities have as their main responsibilities: i) identifying and quantifying the risks, ii) defining the actions to manage

them and the measures to mitigate their impact, according to the defined strategy and the nature of the risks.

- The main responsibilities of the corporate risk management area are: i) defining the regulatory and methodological framework that allows identifying, quantifying and managing risks; ii) actively participating in the development of the strategy and risk appetite and in the decision-making of the most relevant operations; iii) providing a global and homogeneous vision of the company's risk level through an information and internal control system; iv) ensuring that the established risk management and control actions are appropriate to the defined risk policy and strategy.
- The internal audit area is responsible for verifying the correct development and compliance of the risk management function.
- The Assignment of the supervision of the company risk level to the governing bodies in matter of risk management (Board's Audit and Compliance Committee and Executive Committee) and ensuring that it remains within acceptable levels.
- Implementing this Risk Control and Management Policy by means of the General Regulation for Risk Control and Management, methodological manuals and procedures with operational instructions, and any other general regulations.
- Transparency of information supplied to third parties to guarantee its reliability and accuracy.

This Policy was approved by the Enagás Board of Directors on 12/18/2023