



## Enagás 2010 General Meeting

- **Total gross dividend charged to 2009 profit of €0.749 per share, up 15.1% on 2008**
- **Approval of appointment of Isabel Sánchez García as independent director**

All resolutions on the agenda were ratified at Enagas' General Meeting today, including the Company's 2009 financial statements and management report.

Shareholders also resolved to pay a total gross dividend from 2009 profit of €0.749 per share, an increase of 15.1% on the 2008 dividend. In addition to the gross interim dividend of €0.283 per share, paid out in December last year, Enagás will pay a final dividend of €0.466 per share in July.

### **Progress in corporate governance**

In his speech, Enagás Chairman Antonio Llardén highlighted the importance of good governance principles and practices at the company, which are "key to cementing shareholder confidence and fostering value creation". He pointed out that since 2007, Enagás has been adapting its internal regulations to the recommendations included in the Unified Good Governance Code, noting that "not only do we comply with Spanish legislation, but we also make additional efforts to include and comply with international best practice".

Two resolutions aimed at improving these practices were also adopted at the General Shareholders' Meeting. One was an amendment to the company Articles of Association to attribute to the Nomination and Remuneration Committee the additional duty of setting corporate social responsibility and corporate governance policy.

The other was the ratification of the appointment of a new independent director, Isabel Sánchez García, for the four-year term of office stipulated in the Articles of Association.



Isabel Sánchez García has a degree in Economics and Business Administration from Madrid's Universidad Autónoma and Doctorate in Economics (PhD) from the University of California. She has vast teaching experience at the University of Rochester in New York (USA) and the Complutense and Carlos III universities in Madrid. In her lengthy professional career, she has held posts of responsibility at, among others, the World Bank, the Spanish National Energy Commission (CNE), the Ministry for Science and Technology, the Spanish Anti-Trust Court and Spanish Anti-Trust Regulator (CNC).

### **Amendment to the Company's objects**

Other resolutions adopted at the General Meeting include modification of the Company's objects to include the transport and storage of carbon dioxide, hydrogen, biogas and other energy fluids; heat and cooling capture and the usage of energy linked to its core businesses or resulting therefrom; and the possibility of involvement in natural gas market management activities.

### **2009 performance and 2010 guidance**

Mr Llardén explained that in 2009, "despite a difficult economic backdrop", Enagás managed to deliver some excellent results "thanks to the appropriate management of three key variables": strengthening the Efficiency and Cost Containment Plan for 2008-2010; the double record of investment and assets brought on stream, with both exceeding €900Mn; and the improvement in average borrowing costs to 3.31% from the 4.5% budgeted in the Strategic Plan.

The Chairman added that the good earnings reported in 2009 and the first quarter of 2010, released this week, "make us more confident of achieving the targets set for this year".

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