

# Enagás Ethical Compliance Committee Activity Report 2023

15 February 2024





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# 01

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## Introduction

The Governance Model of Enagás, S.A. (the **'Entity'** or the **'Company'**) is based on the incorporation of Good Governance best practices and ethical standards, while attempting to respond to present and future challenges, demands and realities with ethical solutions.

Along these lines, the Company proactively seeks to ensure that its conduct, as well as that of its stakeholders, complies not only with current legislation and its Governance Model, but also with the highest standards of ethics and compliance, taking into account not only the interests of Enagás but also the needs and expectations of its stakeholders.

Thus, the Company, which is strongly opposed to the commission of any criminal offences and is committed to combating and preventing criminal risks, fosters a culture of prevention to prevent the perpetration of illegal acts and any form of fraud and corruption, in line with the principle of 'zero tolerance' towards criminal offences.

The purpose, outlook towards 2030 and values of the Enagás Group, described in the Enagás Code of Ethics, define the fundamental ethical principles relating to the business project of the entities in the Enagás Group, provide a guide that directs their day-to-day

activities and design a framework for the conduct of Enagás professionals, as well as the third parties with which the company interacts.

In order to effectively implement the highest ethical standards regulating its Governance Model, the Company has established a Compliance Model. The purpose of this model is to ensure that its actions adhere to ethical principles and applicable law, whilst preventing the execution of irregular or unethical practices or practices that are contrary to the law or the Governance Model itself. This approach is implemented to safeguard the integrity and compliance of the Company's actions and the functions performed by its professionals.

This Report has been approved by the Ethics and Compliance Committee (ECC) on 15 February 2024, in order to include the main actions, initiatives and measures conducted, promoted and implemented by the Company's Compliance Function during the financial year 2023. These actions provide an insight into the functioning of the Compliance Model of the companies within the Group and are evidence of its effectiveness.

*In order to effectively implement the highest ethical standards regulating its Governance Model, the Company has established a Compliance Model.*



# 02

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## Compliance Function

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The Company's Compliance Function proactively and autonomously oversees the proper functioning and effectiveness of its Compliance Model and the effectiveness of its controls, without prejudice to the supervisory responsibilities corresponding to other bodies and divisions of the Company.

The Enagás Group's Compliance Function possesses autonomy and independence, as well as the necessary capacity for initiative and control, and has the appropriate material and human resources to perform its functions.

The Board of Directors of the Company entrusts the exercise of the Compliance Function to the Ethics and Compliance Committee (ECC), a high-level collegiate body with autonomous powers of initiative and control, being of an executive nature and focusing on decision-making. This body has a *Chief Compliance Officer* (CCO) holding executive powers.

The Chief Compliance Officer, who is a member of the Ethics and Compliance Committee, reports organically to the General Secretariat's Office and functionally to the Board of Directors through the Audit and Compliance Committee, to which they communicate and report on their activities, as a high-level body within Enagás.

## 2.1 Suitability of the Ethics and Compliance Committee Members and the Compliance Officer

The Board of Directors ensures the suitability of the members of the ECC as well as of the Chief Compliance Officer and their team at all times. In this regard, the ECC has autonomous powers of initiative and control that must be respected by all Enagás employees. The Compliance Function is thus separated in practice from the Enagás Group's business areas, and the members of the ECC are also far removed from the Company's operations and therefore do not have significant exposure to the organisation's greatest business risks, which favours the suitability and independence of its members.

The ECC is a collegiate body with autonomous powers of initiative and control that must be respected by all Enagás employees and it performs the following functions:

- **Report** periodically to the Board of Directors through the Audit and Compliance Committee on the effectiveness of the Ethics and Compliance Model defined by the Company and the periodic reviews carried out to assess its effectiveness.
- **Supervise** the proper functioning of the Management Procedure for notifications and enquiries regarding irregularities or breaches of the Ethics and Compliance Model and of the Internal Reporting System (IRS) in general. This includes protecting the identity of informants, protecting the confidentiality of information, safeguarding the commitment not to retaliate and individuals' right to honour, ensuring compliance with data protection regulations.
- **Determine** the handling of communications received in order to coordinate their resolution, in accordance with the procedure established for this purpose, and diligently monitor them until closure when the data is recorded in the Information Register described in the Management Procedure for communications and enquiries regarding irregularities or breaches of the Ethics and Compliance Model.
- **Draft** the report referred to in article 63.4 (d) of the Hydrocarbons Law, the content and submission requirements of which are specified in the Code of Conduct for the Technical Manager of the Spanish Gas System, as well as in the Management Procedure for notifications and enquiries regarding irregularities or breaches of the Ethics and Compliance Model. For the purpose of preparing this report, the ECC may consult the CEO of Enagás GTS.
- **Monitor** the Corruption Prevention Model in the terms set out in the General Regulation on the Prevention of Corruption.
- **Promote** commitment to ethics and compliance among Enagás employees, stakeholders and other third parties outside the company.

## *The composition, competences and functioning of the ECC are regulated in the Procedure for the Functioning of the Ethics Compliance Committee.*

The ECC may meet as a matter of course at such times as the Secretary deems appropriate and within 15 days at most when requested by at least two of its members. Alternatively, any ECC member can initiate a discussion on matters of their competence in the group discussion forum created specifically for the ECC and hosted in the Microsoft Teams tool that provides traceability of communications and documentation. This method provides greater flexibility and digitisation, enabling the members of the ECC to be in constant communication with each other.

The composition, competences and functioning of the ECC are regulated in the Procedure for the Functioning of the Ethics Compliance Committee.



**The members of the ECC are:**

- **Chair: General Secretary**
- **Secretary: Legal Services and Compliance Manager**
- **Members:**
  - People and Diversity Manager
  - Audit, Control and Risk Manager
  - General Manager of Communications, and Institutional and Investor Relations
  - People and Transformation General Manager



## Ethical Compliance Committee

**Diego Trillo**  
General Secretary



**Sofia de las Cuevas**  
Legal Services and  
Compliance Manager



**Susana Toril**  
People and Diversity  
Manager



**Rosa Sánchez**  
Audit, Control and  
Risk Manager



**Felisa Martín**  
General Manager of Communications,  
and Institutional and Investor Relations



**Javier Perera**  
People and Transformation  
General Manager

In the performance of their duties, each member of the ECCacts with the diligence and loyalty inherent to the exercise of their function and will be bound, in particular, to:

- Be informed and prepare adequately for meetings.
- To maintain secrecy with regard to the information to which they have access by reason of their membership and, in particular, all information related to their participation in the management and supervision of the IRS.
- To attend meetings and actively participate in deliberations to contribute to the better functioning of the ECC and the Company Ethics and Compliance Model.
- To perform any specific task entrusted to them by the ECC and that are reasonably included within their remit.
- To request the convening of extraordinary meetings of the ECC when there is cause to do so or to request the inclusion on the agenda of matters they consider relevant.

Members of the ECC may be subject to a conflict of interest in the event that, through the Management

Procedure for notifications and enquiries regarding irregularities or breaches of the Ethics and Compliance Model, enquiries or notifications are received that refer to them or to someone in their unit.

If the above circumstance arises, or any other circumstance which an independent observer could understand as producing a conflict of interest, they should refrain from expressing an opinion or participating in the resolution of the enquiry or in the circulation of the notification.

The appointment and removal of the ECC members, as well as of the Chief Compliance Officer at corporate level, is the responsibility of the Enagás Board of Directors, at the proposal of the Audit and Compliance Committee. Likewise, the effective evaluation of the *Chief Compliance Officer's* performance is conducted by the Audit and Compliance Committee.

Responsibility for Compliance in general is the duty of all members of the Company in their own particular areas, and specifically to representatives of senior management, who are responsible for its proper management, in such a way that:

- The Board of Directors, through the Audit and Compliance Committee, is responsible for guidance, supervision and control of the Compliance Strategy and Policy in the company, and for the risks and public information related to it.
- The Compliance Function supervises, in its application and implementation, the effective functioning of the Compliance Model and reports to the Audit and Compliance Committee of the Board of Directors, to which it reports functionally. This reporting shall be made via the General Secretariat's Office or directly through the Compliance Department.



**5 occasions have arisen when the Chief Compliance Officer has reported to the Audit and Compliance Committee in 2023**

During 2023, the Chief Compliance Officer appeared at five meetings of the Audit and Compliance Committee to report on the following compliance issues: updating of the Compliance Model, compliance risk monitoring, awareness-raising plan, communication plan, and the Ethics Channel.

In November, the Ethical Compliance Committee also met with the Chief Executive Officer of Enagás to report on the main actions and achievements throughout the year in the area of compliance.

## 2.2 Budget and resources

Among the functions of the Audit and Compliance Committee in the area of compliance, the Regulations of this Committee specify that of ensuring that the Compliance Function performs its mission and competencies in the area of regulatory compliance and the prevention and correction of illegal or fraudulent conduct or conduct contrary to the Enagás Group's Code of Ethics. Likewise, this Regulation includes the function of ensuring that the Compliance Function has the human and material resources needed for optimum performance of its functions.

Thus, on an annual basis, the Audit and Compliance Committee approves the Management budget for the Legal and Compliance Department in the area of Compliance, granting it the necessary autonomy and independence to perform its functions.

## 2.3 Professional qualifications

The Chief Compliance Officer and the other professionals that constitute the Compliance Function have proven skills for the performance of their duties, as well as solid legal knowledge and prior professional experience in prestigious law firms and large organisations.

## 2.4 ISO 37001 Certification

In addition, Enagás holds the following compliance certification:

**Enagás, in its firm commitment to fighting fraud, bribery and corruption, as well as its commitment to zero tolerance to the commission of illegal acts, has implemented a corruption prevention model that has been externally certified since 2022, based on the ISO 37001 standard for anti-bribery management systems, maintaining an unwavering commitment to the ethical principles of honesty, integrity and transparency in the development of its professional activity.**

This model is set out in the Enagás Policy against Fraud, Corruption and Bribery, and in the internal regulations that implement it, reflecting Enagás' firm commitment to performing its professional activities in strict legal compliance and in accordance with the highest ethical standards.

The ISO 37001 Anti-Bribery Management Systems certification enables Enagás to go beyond simple compliance with regulatory requirements. Firstly, Enagás has established a structured framework to prevent, detect and address situations of bribery, thereby reinforcing the integrity and transparency of the operations in which our Company is involved. Furthermore, by adopting this international standard, Enagás shows its commitment to the highest ethical standards and best practices in this area, which contributes to strengthening the trust of customers, business partners and other stakeholders.

The certification also provides tools to assess and manage the risks associated with bribery (including monitoring the bribery risk in positions particularly exposed to this risk), improving decision-making and strengthening the resilience of the Company. Ultimately, the implementation of ISO 37001 not only protects the Company's reputation, but also fosters a fairer and more equitable business environment by promoting ESG (*Environmental Social Governance*) principles.

In 2023, the Company passed the external follow-up audit of the certification of its Corruption Prevention Model based on this international standard.

*Enagás has established a structured framework to prevent, detect and address situations of bribery, thereby reinforcing the integrity and transparency of the operations in which our Company is involved.*

# 03

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## Enagás Compliance Model Regulations

## *The Enagás Compliance Model consists of the regulations approved by the Board of Directors, the Audit and Compliance Committee and the complementary regulations that are drafted and approved at the proposal of the ECC.*

The Model is subject to a process of continuous improvement, and it is the responsibility of the Compliance Function to incorporate best practices and trends in ethics and compliance.

Specifically, Enagás' regulations in this area are as follows:

## Ethics and Integrity

- Enagás Code of Ethics.
  - Current version approved on 18 December 2023. The Enagás Code of Ethics was reviewed and updated in 2023, through a collaborative process involving all the Company's Management Departments, with the aim of incorporating best practices and ethical standards, adapting the Code of Ethics to the challenges posed by the development of the 2022-2030 Strategic Plan, in accordance with best compliance practices, and updating it in line with Enagás' purpose and vision for 2030.
- Compliance Policy.
  - Current version approved on 18 December 2023. It is worth highlighting the inclusion of the foundations that demonstrate the independence of the Compliance Function and the suitability of the Ethical Compliance Committee members and of the Chief Compliance Officer.
- General Compliance Regulation.
- Procedure for the Functioning of the Ethical Compliance Committee.

- Current version approved on 8 June 2023 in order to adapt it to Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

## Preventing Corruption

- Policy against Fraud, Corruption and Bribery.
- General Anti-corruption Regulation.
  - Current version approved on 26 May 2023 in order to adapt it to the functioning of the Ethical Compliance Committee.
- Internal Reporting System Policy.
  - Current version approved on 24 July 2023 in order to adapt it to Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

- Procedure for the management of notifications and enquiries about irregularities relating to the Ethics and Compliance Model.
- Current version approved on 8 June 2023 in order to adapt it to Law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.
- Conflicts of Interest Policy.
- Current version approved on 24 April 2023 in order to extend its scope to all Enagás Group professionals and adapt it to the principles contained in the Code of Ethics.

## Criminal Prevention

- Crime Prevention Policy.
- Crime Prevention Model.
- Procedure for reporting to the Audit and Compliance Committee on the operation and supervision of the Crime Prevention Model.

## Antitrust Law

- Antitrust Policy.
- General Antitrust Regulation.
- Guide to best practices in antitrust issues.
- Approved on 5 October 2023 with the aim of including guidelines on best practices in antitrust issues to provide early prevention, detection and reaction regarding conduct that could lead to liability.

## Market Abuse

- Internal Code of Conduct.

## Separation of Activities

- Code of Conduct of the Technical Manager of the Spanish Gas System.
- Policy for the Separation of Enagás Group Activities.

- Approved on 18 December 2023, in order to incorporate the commitment to applying the principles of functional separation of the Group's activities, not only with respect to regulated and non-regulated activities, but also to new activities such as the development of hydrogen transmission infrastructure, with respect to others that, where appropriate, are initiated by the Group or with its affiliates (including the production or marketing of renewable gases).
- Protocol to guarantee the independence of the activity of developing hydrogen and other renewable gas transmission infrastructures with respect to the activities performed by Enagás Renewable, S.A.
- Approval on 5 October 2023 in order to safeguard the separation of the activity of developing hydrogen and other renewable gas transmission infrastructures from the activities of Enagás Renewable, S.A., by applying the criteria of transparency and non-discrimination.



# 04

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## Compliance Risk Management





On a regular basis, the Compliance Function, assisted by the Audit, Control and Risk Department, updates the potential compliance risks, assessing the likelihood of their occurrence and the impact on the organisation should they materialise, so that a level of risk associated with them can be established in line with the Company's risk appetite framework.

A series of typologies have been defined that encompass all the risks on the Enagás Risk Map in terms of compliance, including those that could lead to criminal liability for the legal entity.

The management team of each business area is actively involved in the process of assessing and measuring compliance risks. The comprehensive compliance risk framework is constructed through the collection of information and also by taking into account the key control framework in place across the Group to mitigate compliance risks. Where necessary, improvement actions are proposed to enhance the effectiveness of these controls.

To accredit the correct functioning of these controls, Enagás has a Global Control Inventory that lists the controls implemented in the Group's various Control Systems, including the respective analysis of their effectiveness and efficiency, which is conducted jointly with the Group's professionals responsible for their execution.

To measure risk, different methodologies are used, taking into account the characteristics of each risk or the information available, which allow for the construction of the associated probability distributions and the definition of risk scenarios, with particular emphasis, in the area of compliance, on qualitative assessments, based on risk estimates using the usual parameters (impact and frequency/probability) with predefined scales (high, moderate, medium, low), which are conducted by the persons possibly affected by the different risks.

*The management team of each business area is actively involved in the process of assessing and measuring compliance risks.*



# 05

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## Due Diligence System

## Internal Due Diligence

The process of recruitment and hiring of employees includes the evaluation of candidates from a *Compliance* point of view, assessing, by virtue of the function they are to perform, whether the risk level is aligned with the values reflected in the Enagás Group Code of Ethics.

## External Due Diligence

- Specific analyses and continuous monitoring of the integrity and reputational profile of the counterparties to significant transactions (partners, contractors and customers) will be conducted in order to identify their professional background, the way in which they conduct their business, their illegal or unethical actions (if any) and their image, public standing or perception of their actions by experts or collaborators linked to their activity.
- In the case of suppliers, as part of the approval process for providers of services and products to Enagás, there is a process for analysing their background and compliance profile, and it is necessary to document the suitability of the selected provider in relation to the risk appetite established by the Company.

In addition, as part of the risk management process, Enagás continuously monitors the compliance risks that may affect group companies, as well as third parties with which the Company has relationships (business partners and suppliers) with the help of specialised *software* that makes it possible to detect potential risks in this area in advance and helps to effectively establish the appropriate mitigation measures in the event of risks materialising.

*Enagás continuously monitors compliance risks that may affect group companies, as well as third parties with which the Company has dealings.*



# 06

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## Separation of Activities

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## 6.1 Policy on Separation of Enagás Group Activities

Within the framework of its mission to develop and manage global gas infrastructures in a safe, efficient and sustainable manner, complying responsibly with current regulations and contributing to the guarantee of supply with the aim of creating value for its stakeholders, Enagás, S.A. is subject to hydrocarbon regulations, as well as to the requirements that, where appropriate, may be made by the regulatory authorities regarding the functional separation of activities, guaranteeing in particular the independence of the activity of Technical System Management.

In this regard, Enagás applies the principles of functional separation, not only to the regulated and non-regulated activities currently performed by the Group, but also to new activities, including those related to the development of transmission and storage infrastructures for hydrogen and other renewable gases that may be initiated by the Group.

By virtue of the foregoing, and taking into account the different regulated and non-regulated activities performed by Group companies, in 2023 the Board of Directors of the Company, in the exercise of its non-delegable power to determine the general policies and strategies of the Company and the Group of which it is the parent company, approved this Policy for the Separation of Enagás Group Activities, which includes the commitments regarding the separation of activities of the Company as the parent company of the Enagás Group.

The commitments of this Policy will be developed and complemented by means of the specific Codes and protocols that may be established in compliance, where appropriate, with the applicable regulations and the requirements of the regulatory authorities. In this regard, both the Enagás Code of Ethics and the Technical Manager's Code of Conduct reflect the Company's firm commitment in this area to independence and separation of activities.

## 6.2 Enagás GTS Code of Conduct

Enagás has been the Technical Manager of the Gas System (GTS) since 2000 and performs its functions with complete independence from the rest of the Enagás Group's activities. To ensure the separation of activities, since 2007, Enagás GTS, S.A.U. has had a Code of Conduct that complies with the provisions of Article 63 of Law 34/1998 of 7 October on the Hydrocarbons Sector.

The Group's affiliates that perform regulated activities or activities associated with the use of network assets act at all times in strict compliance with the criteria of legal, accounting and functional separation established for this type of activity by the sector regulations in force.

On an annual basis, compliance with this Code of Conduct and with other measures adopted by Enagás is analysed to ensure compliance with independence, objectivity, neutrality and transparency by Enagás GTS and its professionals, safeguarding the separation of activities. This analysis is embodied in the Code of Conduct Compliance Report and measures to guarantee the separation of activities and the independence of the Technical Manager of the Gas System (GTS Independence Report), issued by

the Ethical Compliance Committee in accordance with article 63.4.d) of the Hydrocarbons Law and submitted to the Ministry for Ecological Transition and the Demographic Challenge and the National Commission on Markets and Competition by 31 March each year.

Enagás GTS has also adopted a series of commitments aimed at guaranteeing standards of transparency, consistency, reliability and accessibility in relation to the publication and disclosure of information. The GTS Good Practice Guide contains these commitments, which include the creation of a Transparency Committee. Its functions include ensuring compliance with the guide, proposing possible improvements to it and analysing requests submitted by the agents.

## 6.3 Action protocol to guarantee the independence of the activity of developing transmission infrastructures for hydrogen and other renewable gases in relation to the activities of Enagás Renovable, S.A.

The Company also has an action protocol, approved by the ECC in 2023, to guarantee the independence of the activity of developing transmission infrastructures for hydrogen and other renewable gases in relation to the activities of Enagás Renovable, S.A.

With this Protocol, the ECC aims to safeguard the separation of the activity of developing hydrogen and other renewable gas transmission infrastructures, applying the criteria of transparency and non-discrimination described in the Company's Code of Ethics and in the sectoral legislation in force.



# 07

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## Training

*One of the key fundamentals in the Compliance Function at Enagás is training. Enagás dedicates particular effort to ensuring that all professionals in the different entities of the Group are aware of and comply with the Code of Ethics.*

To achieve this purpose, the Compliance Function collaborates annually with the Organisation and Talent Department in the planning of training activities.

The training strategy is based on global training programmes aimed at professionals from the different Group companies. These programmes address general compliance issues applicable to the majority of the workforce. In addition, specific training plans are designed for particular groups of professionals, focusing on areas where concrete and specific compliance-related risks have been identified.

Training begins with the Enagás Welcome Plan when the employee joins the Company, which includes communication and training activities. It includes *e-learning* training on aspects such as the Code of Ethics, the Crime Prevention Model and the Corruption Prevention Model, which are mandatory for all professionals.

A variety of training formats are used to implement this process, such as online courses, e-learning, videos and face-to-face training sessions. These sessions may be taught by external professionals or by the Compliance Function's own managers.

In 2023, training on the Code of Ethics in an online format was completed by **98.9%** of professionals (97.8% in 2022). This tool prevents irregularities, including those that could lead to criminal offences.

# 98.9%

of professionals had completed Code of Ethics training in an online format by 2023



# 94.9%

of professionals had undergone training on the Crime Prevention Model by 2023

# 96.9%

of professionals had completed training on the Crime Prevention Model in 2023

# 32



professionals have completed the last part of training on the Antitrust Model in 2023

In recent years, Enagás has provided specific training on:

- **Crime Prevention Model:** in 2023, this training activity was completed by **94.9%** of professionals (95.9% in 2022). The course includes general information on the Crime Prevention Model and practical cases relating to the most significant possible crimes related to the Company's activity.
- **Corruption Prevention Model:** in 2023, this training activity was completed by **96.9%** of professionals (91.4% in 2022). As part of the Compliance Plan, specific training on the prevention of corruption was provided in 2023 to the members of the Board of Directors who are part of the Audit and Compliance Committee.
- **Antitrust Model:** training has been provided in the field of competition law from the perspective of the necessary precautions to avoid running the risk of anti-competitive practices. This training activity is not held on an annual basis, having been carried out for the last time in 2023 (for 32 professionals) with the participation of a renowned law firm.

## Concerning the Board

The percentage of Board members having completed the anti-corruption training increased by 15% in 2023. One additional director was trained among the directors who had not yet received training, bringing the total number of board members with training in this area to 60%.

## Other actions

Furthermore, a training session was held for the members of the Audit and Compliance Committee on 12 December 2023.

Enagás also periodically carries out awareness-raising campaigns on matters related to ethics and compliance, such as the Company's own values and principles of conduct, management of the acceptance and offering of gifts or the channels of communication and contact with the Ethical Channel.

# 08

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Dissemination,  
awareness-raising and  
promotion of  
ethical principles

## Dissemination and awareness of ethical principles is another essential element of the Enagás Compliance Model.

In 2023, the Compliance Function conducted a demanding communication campaign comprising 12 internal communication actions as well as various *roadshows* aimed at professionals at various Enagás facilities.

For dissemination and awareness-raising activities, use was made of the different internal communication tools and channels available, with the most effective ones being selected according to the particularities of each case. To this effect, the support, collaboration and advice of the Communications, Institutional Relations and Investor Relations Department has been available at all times.

Number of dissemination and awareness-raising initiatives:

- **21/03/2023:** informative video emphasising the existence of the Ethics Channel as a space to promote compliance with Enagás' ethical values.
- **31/03/2023:** information note to inform Group professionals of the collaborative updating process of the Enagás Code of Ethics to be conducted during 2023, in order to adapt it to the Enagás 2022-2030 Strategic Plan, as well as to the corporate policies associated with it, including those relating to ESG commitments, cybersecurity, health and safety and the Ethics Channel.
- **12/04/2023:** briefing note on the approval by the Ethical Compliance Committee of the annual report on the Code of Conduct of the Technical Manager of the Gas System, which is sent annually to the regulators.
- **12/05/2023:** briefing note related to the meeting held with Enagás professionals on the collaborative update of the Code of Ethics, conducted in 2023, including the dissemination at the meeting of the tools available to the Enagás Compliance Function.
- **13/06/2023:** briefing note on Enagás' adaptation of the Ethics Channel in compliance with the requirements of the new Law on Whistleblower Protection.
- **05/07/2023:** briefing note on the Group's firm commitment to the fight against fraud, bribery and corruption, through the certification of its Corruption Prevention Model, certified by the ISO 37001 Standard.
- **25/08/2023:** briefing note on the talk on Compliance held at the El Musel E-Hub Regasification Plant (Gijón), in order to share and promote the Group's Compliance Model.
- **9/10/2023:** briefing note to inform Group professionals of the new Guide to good practices in antitrust matters and the Protocol on independence of the activity of transmission of hydrogen and other renewable gases, reinforcing Enagás' commitment to competition law and the separation of activities.
- **30/10/2023:** briefing note on the ethics and compliance session for professionals of the Infrastructures Department at the Yela Underground Storage Facility.

- **30/11/2023:** briefing note on the last working meeting of the Ethical Compliance Committee, with the Enagás CEO, finalising the collaborative updating process of the Code of Ethics that was conducted in 2023.
- **05/12/2023:** Christmas information video on the Procedure for the Acceptance and Offering of Gifts.
- **12/12/2023:** briefing note on the Procedure for the management and offering of gifts, as well as the complementary regulations in this regard, established in the Enagás Group.
- **18/12/2023:** video by the Enagás CEO to inform the Group's professionals of the approval of the Code of Ethics following the collaborative update of this code conducted in 2023.

In addition, compliance *roadshows* were also held in 2023, with different members of the Compliance Function travelling to different facilities to share and promote the Group's Compliance Model, highlighting the importance of establishing a solid culture of business ethics and promoting responsible conduct at all levels of the organisation. In particular, there were *roadshows* aimed at professionals at the El Musel E-Hub Plant in Asturias and at the Yela Underground Storage Facility. The objective of the sessions is to provide an update on the current state of the Company and to discuss future compliance challenges and opportunities. It seeks to foster a culture of open communication, thereby reinforcing the Group's commitment to promoting ethical behaviour and establishing the means to ensure that the organisation continues to be honest, transparent and trustworthy.

*Roadshows were held for professionals from the El Musel E-Hub Plant in Asturias and the Yela Underground Storage Facility. The objective of the sessions is to provide an update on the current state of the Company and to discuss future compliance challenges and opportunities.*

# 09

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## Ethics Channel (whistleblowing channel)

In order to ensure that it is easy to report any reasonable indications of irregularities, illegal acts or behaviour that is contrary to the commitments contained in the Code of Ethics, or any breach by third parties with which Enagás has dealings, such as suppliers, contractors or business partners, and to ensure that they are reported and managed effectively, **Enagás makes the Ethics Channel available to all its professionals, and to third parties with whom Enagás has dealings,** to use in the following ways:

- **Email:**  
[canal.etico@enagas.es](mailto:canal.etico@enagas.es)
- **Corporate intranet**
- **Corporate website**
- **Post:**  
Paseo de los Olmos 19 (28005 - Madrid, Spain). Addressed to the Chair of the Ethical Compliance Committee.

At the request of the informant, made through any of the above channels, it may also be submitted by means of a face-to-face meeting within a maximum period of seven days.

Likewise, **doubts may be raised through the Ethics Channel regarding the interpretation of the Code of Ethics** and the rules that implement it.

The Ethical Compliance Committee is the body responsible for processing the communications and enquiries received through the Ethics Channel, which may be supported by the Enagás management as it deems appropriate in each case.

If a communication concerns a member of the Ethical Compliance Committee, such person shall not participate in its processing.

**The Ethical Compliance Committee shall offer a guarantee of independence**, so that any possible conflicts of interest or personal or professional ties that could affect the good judgement or credibility of those involved in the communications management process are beyond suspicion.

Notifications will be managed on the basis of what is established in the Procedure for managing notifications and enquiries regarding irregularities or breaches of the Ethics and Compliance Model.

**Enagás has an Internal Reporting System Policy that sets out the principles and commitments in this area** in accordance with Law 2/2023, of 20 February, regulating the protection of persons who report breaches of regulations and the fight against corruption.

In accordance with the Internal Reporting System Policy, **communications may be anonymous and will be treated confidentially** and in accordance with the provisions of current legislation on data protection, as well as regarding persons reporting breaches of regulations, and relating to the fight against corruption. Therefore, the identity of the person reporting shall not be disclosed to the person concerned or to any third party without their consent; without prejudice to the foregoing, the data of persons reporting may be communicated to administrative or judicial authorities to the extent that such authorities require these data as a result of any proceedings arising from the subject matter of the communication.

**Enagás will not permit any type of retaliation against any person who, in good faith, uses the Ethics Channel** to raise questions or to bring possible breaches of the Code of Ethics or applicable regulations to light, or against those who collaborate in investigations into alleged irregular actions.



Retaliation means any act or omission prohibited by law or which, directly or indirectly, results in unfavourable treatment that places the person who suffers it at a particular disadvantage in the employment or professional context solely because of their status as an informant or because of their cooperation in the handling of information.

With regard to possible disciplinary measures to be applied to persons affected by a notification that they have committed an irregularity, these shall be proposed in accordance with current internal regulations and the applicable labour framework and, in the event of affecting Enagás professionals, the Ethical Compliance Committee shall have the support of the People and Transformation Department to analyse their appropriate implementation within the applicable labour framework. **The new Disciplinary Regime applicable to the Enagás Group was approved on 20 December 2023.**

The persons concerned by a notification shall be entitled to the presumption of innocence and the right of defence, with the confidentiality of the matter being guaranteed.

*In 2023, seven notifications were received through the different channels of the Ethics Channel. Five through the Ethics Channel mailbox and two through the existing internal alternative channels at Enagás.*



**7**  
notifications received and resolved in 2023

- A notification concerning a case of a regulatory infringement by a contractor of an affiliate, which, after due analysis and the launch of an investigation to gather further information, was dismissed on the grounds that the reported facts were untrue.
- A notification concerning a case of possible harassment, which was closed at the complainant's own request before the investigation was launched.
- A notification concerning a case of possible workplace harassment, in which after due analysis and the initiation of an investigation to gather more information, it was concluded that although there was no workplace harassment, disrespect and a professional smear campaign had occurred, with the People and Diversity Department issuing a written warning to the person concerned in the notification, and imposing a follow-up of the requested change of attitude with the warning that, if this did not occur, punitive measures would be adopted.

- A notification concerning the possibility of irregular acts committed by a professional from one of the affiliates. The compliance officer of the affiliate was notified in order to manage the report in accordance with its own whistle-blowing procedure, as it is an affiliate over which the Enagás Group does not have effective control, in accordance with the provisions of the Code of Ethics, and the report was dismissed due to a lack of indications or evidence.
- A notification concerning a case of possible workplace harassment and false accusations, for which, after due analysis and an investigation to gather more information, it was concluded that, although there was no workplace harassment, false accusations had been made about another employee and a written reprimand was issued by the People and Diversity Department to the person concerned in the notification.
- A notification concerning a case of possible discrimination and access to private correspondence, which, after due analysis and the launch of an investigation to gather further information, was dismissed on the grounds that the reported facts were untrue.

- A notification concerning a case of possible inappropriate treatment of an employee, which, after analysis and a request for additional information was dismissed on the grounds of lack of evidence to support the reported facts.

# <46

days until notification of the decision reached



# 100%

of the notifications received in 2023 were resolved

**100% of the notifications received this year have been resolved. In 2023, the average handling time for notifications/complaints to the Ethics Channel, from the time the reporter initiates the communication until the reporter receives the notification with the agreed resolution and the conclusions and actions reached, was less than 46 days.**





# 10

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## Supervision

*The Compliance Function conducts continuous monitoring of the effectiveness of the Enagás Compliance Model using a set of key risk indicators (KRIs) for compliance, as well as of the effectiveness of compliance activity (KPIs).*

These indicators provide a meaningful insight into the evolution of the management of the entire **Compliance System** and of each specific area within the system.

**These indicators cover the following issues:**

- Approvals of the Code of Ethics.
- Notifications and Ethics Channel Activity.
- Compliance training activities.
- Unethical conduct.
- Monitoring of significant operations.
- Internal and external communication initiatives.
- Gifts and hospitality offered and received by professionals.
- Compliance System audits and reviews.



# 11

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## Achievements

# 2<sup>nd</sup>

place in the ranking of the most transparent companies in terms of ethics and compliance practices in 2023

## Transparency and Good Governance Report on Ethics and Compliance Practices of IBEX 35 companies 2023

According to the Transparency and good governance report on ethics and compliance practices of IBEX 35 companies, drawn up by the Haz Foundation with the support of the Cumplen Association, in 2023 **Enagás shares, together with another IBEX 35 company, second place in the ranking of the most transparent companies** in terms of ethics and compliance practices.



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