



# **Code of Conduct of the Technical Manager of the Spanish Gas System**



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# Table of Contents

<b>1.</b>	<b>Code of Conduct of the Technical Manager of the Spanish Gas System ...</b>	<b>3</b>
<b>2.</b>	<b>Principle of functional Independence of Enagás GTS .....</b>	<b>4</b>
<b>3.</b>	<b>Compliance obligations.....</b>	<b>5</b>
3.1.	Enagás Group employees' obligations .....	5
3.2.	Enagás, S.A.'s obligations connected to Enagás GTS .....	7
3.3.	Register of persons required to sign the Code of Conduct.....	10
<b>4.</b>	<b>Monitoring and assessing of compliance with the Code of Conduct .....</b>	<b>10</b>
<b>5.</b>	<b>Management of conflict of interest consultations .....</b>	<b>11</b>



## 1. Code of Conduct of the Technical Manager of the Spanish Gas System

The purpose of this Code of Conduct is to guarantee that the functions of the Technical Manager of the Spanish Gas System are carried out independently from the other activities of the Enagás Group, in compliance with the legally established criteria in the Hydrocarbons Sector Law 34/1998 of October 7.

The following persons are subject to the provisions set out in this Code of Conduct:

- Members of the Board of Directors of Enagás, S.A.
- Members of the Executive Committee of Enagás, S.A.
- The staff of Enagás GTS S.A.U. ("Enagás GTS"), a subsidiary company set up by Enagás, S.A., in compliance with the mandate contained in the Thirty-first Additional Provision of the Hydrocarbons Sector Law. The list of Enagás GTS personnel affected by this Code will be included as an Appendix and will be kept duly updated with any changes that may occur.
- Enagás GTS, in relation to the obligation to maintain confidentiality and not to share commercially sensitive information, as referred to in section 3 of this Code of Conduct.
- Staff of Enagás, S.A. or any other Enagás Group company that provides corporate services to Enagás GTS, or that, for any reason, is affected by the regulations applicable to the separation of activities.

This Code of Conduct, as well as its subsequent amendments and updates, will be submitted to the Ministry for Ecological Transition and the Demographic Challenge and to the Spanish National Markets and Competition Commission.

This revision of the Code, which takes into account best practices in ethics and compliance, was approved by the Company's Board of Directors at its meeting on October 24, 2022.



## **2. Principle of functional Independence of Enagás GTS**

The exclusive corporate purpose of Enagás GTS is to carry out the functions of Technical Manager of the Spanish Gas System, guaranteeing the effective functional separation of these activities from those carried out by other Enagás Group companies, and compliance with the legally established criteria of independence.

Without prejudice to the functional separation of activities and the effective and independent decision-making capacity of Enagás GTS with respect to the other Enagás Group companies, Enagás GTS may benefit from corporate services or common services provided both internally and externally. The terms and conditions of such services will be set out in an intra-group contract, and their cost will be equivalent to the market price of such services. In the case of external common services, appropriate measures will be taken to ensure compliance with the principles contained in this Code.



### 3. Compliance obligations

#### 3.1. Enagás Group employees' obligations

**Persons belonging to Enagás GTS** who are included in the Appendix to this Code of Conduct must comply with the following obligations:

- Sign this Code of Conduct.
- Carry out the functions referred to in articles 64, 65, 65 bis and 65 ter of the Hydrocarbons Sector Law, and any others derived from its implementing regulations, with criteria of independence, transparency and non-discrimination.
- Refrain from performing any other function within the gas sector that could be incompatible with independence, transparency, objectivity and impartiality in the exercise of their functions.
- Disclose any conflict of interest that may arise in the exercise of their functions, between the activities of Technical Management of the Spanish Gas System and any other activity entrusted to it in the gas sector.
- Maintain the confidentiality of the documentation and/or information to which they have access in the performance of their duties at Enagás GTS, especially with regard to data that may contain commercially sensitive information on the different agents of the Spanish Gas System; the duties of confidentiality with regard to the aforementioned information will remain in force for two years after the relationship with Enagás GTS has ended. In the event of an intra-group transfer of an Enagás GTS employee to another Enagás Group entity, a reasonable prior period must be established during which the employee may not have access to commercially sensitive information. Duties to confidentiality must be maintained with respect to the aforementioned information for two years following the transfer. In relation to other information, the principles of confidentiality established in the "Enagás Group Code of Ethics" will apply.



- Respect the principles of free competition established in “Enagás’ Antitrust Policy”, refraining from engaging in conduct considered anti-competitive and informing Enagás’ Legal Services and Compliance General Management of any suspicion or finding of irregularities or breaches of antitrust regulations of which they are aware.

**Members of the Board of Directors** of Enagás, S.A., **members of the Executive Committee** of Enagás, S.A. and **the staff** of Enagás, S.A. or of any other Enagás Group company that provides corporate services to Enagás GTS or that for any reason is affected by the regulations applicable to the separation of activities, must comply with the following obligations:

- Disclose any conflict of interest that may arise in the exercise of their functions, between the activities of Technical Management of the Spanish Gas System and any other activity entrusted to it in the gas sector.
- Maintain the confidentiality of the documentation and/or information to which they have access in the performance of their duties in relation to Enagás GTS, especially with regard to data that may contain commercially sensitive information on the different agents of the Spanish Gas System. The duties to confidentiality with regard to the aforementioned information will be maintained for two years, even if the relationship with Enagás has ended. In relation to other information, the confidentiality criteria established in the “Enagás Group Code of Ethics” will be applied.
- Respect the principles of free competition established in “Enagás’ Antitrust Policy”, refraining from engaging in conduct considered anti-competitive and informing Enagás’ Legal Services and Compliance General Management of any suspicion or finding of irregularities or breaches of antitrust regulations of which they are aware.



Likewise, personnel of Enagás, S.A. or of any other Enagás Group company that provides corporate services to Enagás GTS or that for any reason is affected by the regulations applicable to the separation of activities, must sign this Code of Conduct as a prerequisite prior to receiving any type of information relating to the matters referred to herein.

Likewise, personnel of Enagás, S.A. and of any of its subsidiaries (other than the GTS) responsible for the transmission of natural gas or other activities that are incompatible or that may generate a situation of conflict of interest with that of the GTS may not participate in the decision-making process regarding the appointment, remuneration or dismissal of the Executive Director and any other persons responsible for the management of Enagás GTS (for clarification purposes, the personnel of the human resources management area who provide services in a common manner to the Group are not considered responsible for incompatible activities).

Finally, employees of companies subcontracted by the Enagás Group to carry out any activity requiring information protected by this Code of Conduct must sign the corresponding Non-disclosure Agreement.

### **3.2. Enagás, S.A.'s obligations related to Enagás GTS**

Enagás, S.A. must comply with the following guarantee obligations in its relationship with Enagás GTS:

- **Ensuring functional independence:**

Enagás, S.A. must respect the effective decision-making capacity of the Executive Director of Enagás GTS and other staff in the day-to-day management of its functions, as well as in all other decisions which, although extraordinary, are attributed by law to the Technical Manager of the Spanish Gas System. This is without prejudice to the right of Enagás, S.A. to supervise the financial and management aspects of the system.



For clarification purposes, the Executive Director and any other persons responsible for the management of Enagás GTS will be entitled to attend meetings held by Enagás, S.A. in connection with the aforementioned economic and management supervision function. This is so that Enagás GTS may have direct access to information on the supervision to which it is subject, and may submit any proposals it deems necessary to guarantee its resources and needs in the performance of the Technical Management of the Spanish Gas System.

It is the obligation of Enagás, S.A. to provide Enagás GTS with sufficient means that ensure the independence and impartiality of its Executive Director, including appropriate safeguards for their remuneration and removal. In this regard, the dismissal or removal of the Executive Director and any other persons responsible for the management of Enagás GTS may under no circumstances be based on causes originating from the affected party's compliance with the rules contained in this Code.

Enagás, S.A. must separate the accounts of the Technical Management of the Spanish Gas System activity carried out by Enagás GTS from those of the other activities carried out by Enagás, S.A. or any of its subsidiaries, avoiding the allocation of economic resources between the different activities.

Enagás, S.A. must also provide Enagás GTS with the personnel necessary to carry out the functions referred to in articles 64 and 65, 65 bis and 65 ter of the Hydrocarbons Sector Law, and any others derived from its implementing regulations, relieving such personnel of any other duties that might be incompatible with independence, transparency, objectivity and impartiality in the exercise of their functions.

Any category of variable remuneration that may be received by the Executive Director, or by any other persons responsible for management of Enagás GTS, may under no circumstances be linked to the results of the natural gas transmission activity carried out by subsidiaries of Enagás, S.A. and, where appropriate, to other activities that may be incompatible, as well as to the fulfilment of objectives by the Enagás Group companies as a whole.





- **Ensure the non-participation of persons responsible for Enagás GTS in executive bodies of the Enagás Group in which decisions are taken relating to gas transmission:**

The Executive Director and any other persons responsible for the management of Enagás GTS will abstain from participating in those executive bodies of the Enagás Group in which decisions are taken relating to the transmission activity or other incompatible activities.

The Executive Director and any other persons responsible for the management of Enagás GTS may participate in the Executive Committee when their presence in deliberations and decision-making is necessary for the proper management of the activity carried out by said company and, in particular, in those meetings in which aspects related to the economic and management supervision of Enagás GTS by Enagás, S.A., as described in the previous obligation, are deliberated.

- **Ensure confidentiality of information:**

Enagás, S.A. must control the flow of information and documentation in order to guarantee the confidentiality of matters relating to the activities of Enagás GTS, especially with regard to data that may contain commercially sensitive information on the various agents of the Spanish Gas System, and to which Enagás GTS has had access in the course of its duties.

- **Ensure respect for free competition:**

Enagás, S.A. must guarantee respect for free competition, complying with applicable national and international regulations, avoiding any behaviour that takes advantage of Enagás GTS's status as Technical Manager of the Spanish Gas System and, therefore, could be considered an abuse of a dominant position or could, in any way, restrict the free play of competition.



### **3.3. Register of persons required to sign the Code of Conduct**

It is the obligation of Enagás GTS to keep the list of the individuals subject to this Code of Conduct updated at all times and to send each of these a copy of the Code, requiring them to furnish a letter in which they confirm they have received the Code and declare that they know and accept compliance with the obligations contained therein.

## **4. Monitoring and assessing of compliance with the Code of Conduct**

The Ethical Compliance Committee is entrusted with ensuring compliance with this Code of Conduct and the effectiveness hereof. It will therefore periodically report to the Audit and Compliance Committee of the Board of Directors of Enagás, S.A. on the results of its assessment and on any deficiencies detected. However, the GTS Executive Director will address any queries that may be raised by the employees of Enagás GTS and any other signatory to the Code of Conduct with regard to the same.

The Ethical Compliance Committee will have full powers to carry out its duties, with autonomy and independence with respect to the other Enagás Group companies. This is without prejudice to its obligation to report periodically to the Audit and Compliance Committee on the performance thereof, for which purpose it may request from any Body or General Management of the Group companies such data and information as it deems necessary.

In addition, members of the Ethical Compliance Committee will be entitled to attend any meetings held within the Enagás Group to the extent that their attendance is necessary for the proper performance of their duties, including meetings with the governing body, specialised committees, working groups or similar.

Based on the results of the assessment, the Ethical Compliance Committee may propose to the Audit and Compliance Committee, S.A. any updates or amendments it deems appropriate to this Code so that the latter, in turn and following a report, may submit the corresponding proposal to the Board of Directors.



The Ethical Compliance Committee, in compliance with Article 63.4.d) of the Hydrocarbons Sector Law, will prepare a report with the following content:

- The measures adopted to guarantee the separation of activities.
- The conflicts of interest reported and the measures adopted to resolve them.

This report will be submitted yearly to the Ministry for the Ecological Transition and the Demographic Challenge and the Spanish National Markets and Competition Commission by March 31 and will be published on the corporate website. In addition, in the event that the aforementioned report includes recommendations or proposals for firm action on specific aspects, the Spanish National Markets and Competition Commission must be informed of the evolution of these in subsequent compliance reports.

## **5. Management of conflict of interest consultations**

In those cases in which a conflict of interest arises between the activity of Enagás GTS and the remaining activities of the Enagás Group, the personnel of Enagás GTS will notify the conflict to the Company's Ethical Compliance Committee.

Any conflicts of interest that may arise with the Executive Committee or Enagás personnel must also be submitted to the Company's Ethical Compliance Committee.

The Ethical Compliance Committee will act in accordance with the "Procedure for the management of consultations and reporting regarding irregularities or breaches of the Code of Ethics". As established in said Procedure, the company facilitates notification through its Whistleblowing Channel, which has the following means, or through any other means that the Company may establish in the future:

- Electronic mailbox: [canal.etico@enagas.es](mailto:canal.etico@enagas.es)
- Post addressed to the Chairperson of the Ethical Compliance Committee.
- Information and contact form on the corporate Intranet.

In the resolution of conflicts of interest, the defence of independence and impartiality in the Technical Management of the Spanish Gas System must be observed.

