



**REPORT OF THE AUDIT AND CONTROL
COMMITTEE OF THE BOARD OF
DIRECTORS OF NATURGY ENERGY
GROUP, S.A. ON TRANSACTIONS WITH
RELATED PARTIES FOR THE 2024
FINANCIAL YEAR**



I. LEGAL FRAMEWORK

The Audit and Control Committee, pursuant to Article 529 quarter, point 4, letter g) of the Corporate Enterprises Act, has, among others, the function of:

"g) To report on the related-party transactions to be approved by the general meeting or the board of directors and to supervise the internal procedure established by the company for those whose approval has been delegated."

For its part, the second paragraph of article 8.2 of the Articles of Association of NATURGY ENERGY GROUP, S.A., in relation to the Audit and Control Committee, indicates that:

"The aforementioned Committee shall have, among others, the powers provided for in the legislation and those entrusted to it by the Board of Directors in general or particular."

Likewise, Article 26, point 2 of the Regulations of the Board of Directors of NATURGY ENERGY GRUOP, S.A.. indicates in relation to the Audit and Control Committee that:

"2.- The Committee has the powers indicated by law and those entrusted to it by the Board of Directors in general or particular."

At its meeting held on 21 December 2021, the Board of Directors of Naturgy adopted various complementary agreements to the Corporate Enterprises Act in relation to related-party transactions, specifically agreed:

1.- To delegate to the President the power to approve the following related-party transactions:

a) transactions between Naturgy Energy Group S.A. and the companies that are part of its group that are carried out within the scope of ordinary management and under market conditions

b) transactions that are concluded under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or tariffs generally established by the person acting as supplier of the good or service in question, and whose amount does not exceed 0.5 per cent of the net turnover of the company

2.- To approve an internal procedure for information and periodic control of application



in the event of approval by the Chairman of related-party transactions, in the exercise of his delegated powers.

3.- To modify the powers of the Audit and Control Committee, attributing to it the following:

"To report on the related-party transactions to be approved by the general meeting or the board of directors and to supervise the internal procedure established by the company for those whose approval has been delegated"

II. RELATED-PARTY TRANSACTIONS AUTHORISED IN 2024

The Committee's prior examination of transactions to be carried out with related parties is intended to inform the Management Board that the transaction in question is carried out under market conditions and in line with other similar transactions.

The Corporate Enterprises Act refers to related-party transactions and conflicts of interest that may affect Directors, providing for their duty to report situations of conflict of interest and to abstain, in the established cases, from participating in the deliberations and votes that have to do with them.

The related-party transactions have been reflected in the Company's Consolidated Accounts, as well as in the Annual Corporate Governance Report, where the information has been included in accordance with the criteria and the level of breakdown provided for in the applicable regulations, with the exception of that relating to:

- Transactions between the Company and the companies of the Group that are part of the normal traffic of the companies or entities in terms of their purpose and conditions.
- Those that belong to the ordinary line of business or traffic of the Company, have been carried out under normal market conditions and are of little relevance, understood as those whose information is not necessary to express the true image of the entity's assets, financial situation and results.

A) Operations approved by the Board of Directors, following a report by the Committee

In 2024, the approval of any related-party transaction has not been submitted to a prior report by this Committee.



b) Operations approved by the Executive Chairman without prior report from the Committee

On 12 June 2024, the Executive Chairman's authorisation was requested for the execution of two related-party transactions between the Caixa d'Estalvis i Pensions de Barcelona Banking Foundation and the Fundació de l'Esperança, with Gas Natural Comercializadora, for the contracting, respectively, of the supply of electricity to various locations during the years 2025 to 2027.

This is a contract whose standardised conditions apply to a large number of customers, and whose amount does not exceed 0.5% of the company's turnover, having verified the reasonableness of these operations from the company's point of view, verifying their fairness and transparency and, where appropriate, compliance with the criteria applicable to the exceptions provided for in art. 529.4 LSC duovicies.

III. OTHER OPERATIONS MATERIALIZED IN 2024

During the 2024 financial year, the following transactions were carried out between the Company or entities of its Group and related parties¹:

Name or corporate name of the shareholder or any of its subsidiaries	% Participation	Name or corporate name of the subsidiary company or entity	Nature of the relationship	Type of operation and other information necessary for its evaluation	Amount (thousands of euros)
CRITERIA CAIXA S.A.U	26.7	Naturgy Energy Group, S.A.	Commercial	Sale of goods*	994
CVC Capital Partners Sicav-Fis S.A.	20.7	Naturgy Energy Group, S.A.	Commercial	Sale of goods*	1.059
Global Infrastructure Fund	16,9	Naturgy Energy Group, S.A	Commercial	Sale of goods	887

* Basically includes purchases and sales of energy.

¹ includes those operations formalized in previous years, with a duration of more than one year



IV. CONCLUSIONS

The Audit and Control Committee has been able to verify the justification of the reasonableness of the related-party transactions entered into during the year, from the company's point of view, verifying the fairness and transparency of such transactions and, where appropriate, compliance with the criteria applicable to the exceptions provided for in art. 529.4 duovicies LSC.

Madrid, 18 February 2025.

The Audit and Control Committee of NATURGY ENERGY GROUP, S.A.