



Enagás focuses on corporate governance at its General Shareholders' Meeting

- **The company has added the concept of Independent Leading Director to its Articles of Association**
- **The General Shareholders' Meeting has approved allocation of a total dividend of €1 per share, an increase of 18% on 2010**
- **The hive-down of activities as Technical Manager of the System and transporter has been approved**

All the resolutions proposed on the agenda were ratified at Enagás' General Shareholders' Meeting today, including the company's financial statements and the Management Report for 2011.

Approval was also given to include in the Articles of Association the designation of the Chairman of the Appointments, Remuneration and Corporate Responsibility Committee as Independent Leading Director. This measure authorises an independent director to convene a meeting of the Board of Directors and to represent the other independent directors.

Enagás, a major reference in terms of good corporate governance, shows compliance with the majority of the best national and international practices and standards, which is above the average for listed Spanish companies.

The company has an absolute majority of independent directors on its Board of Directors and on both Board committees: the Appointments, Remuneration and Corporate Responsibility Committee and the Audit and Compliance Committee. In addition, both committees are chaired by independent directors.

Moreover, the Enagás Board boasts a percentage of female directors that is above the Ibex-35 average.



Press Release

For the second year running, Enagás provided its shareholders with an electronic voting facility and the Shareholder Forum, just one more example of the company's transparency drive.

The General Meeting approved a total dividend of €1 per share for 2011. This represents an 18% increase on the previous year's dividend, the result of allocating 65% of net profit to shareholders.

Approval was also given to the hive-down into two subsidiaries of Enagás' activities as Technical Manager of the System and as a transporter, pursuant to Law 12/2011 of 27 May. In accordance with that law, Enagás will retain 100% of the share capital of the subsidiaries.

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