

## **GAS NATURAL SDG, S.A.**

Gas Natural SDG, S.A. (“GAS NATURAL FENOSA” or “GNF” or “the Company”), in compliance with the provisions of article 228 of the consolidated text of Act 24/1988, of 28 July, on the Securities Market, hereby notifies the National Securities Market Commission of the following

### **REGULATORY DISCLOSURE**

The Company informs that the Board of Directors of GAS NATURAL FENOSA held today has adopted, among others, and following a favorable report from the Appointments and Remuneration Committee, the following agreements:

Take formal notice of the resignation as Board Directors presented by Mr. Josu Jon Imaz San Miguel and Mr. Miguel Martínez San Martín.

Take formal notice of the resignation presented today by Mr. Luis Suárez de Lezo Mantilla as member of the Audit Committee.

Appoint Mr. Luis Suarez de Lezo Mantilla as a member of the Executive Committee.

Appoint Mr. Alejandro García-Bragado Dalmau as a member of the Executive Committee.

Appoint Mr. Iñigo Alonso de Noriega Satrústegui as Board Director, through the cooptation system, as well as member of the Appointments and Remuneration Committee.

Appoint Mr. Guillermo Llopis García as Board Director, through the cooptation system, as well as member of the Executive Committee and the Audit Committee.

The Board Directors appointed through the cooptation system have accepted their mandates and will be considered as Proprietary Directors nominated by REPSOL, S.A.

In accordance with the aforementioned agreements, the composition of the Board of Directors, the Executive Committee, the Audit Committee and the Appointments and Remuneration Committee of the Company are as follows:

**a) Board of Directors:**

**Chief Executive Officer and Chair**

Mr. Francisco Reynés Massanet

**Vicepresident**

Mr. William Alan Woodburn.

**Board members**

Mr. Ramón Adell Ramón (\*).  
Mr. Enrique Alcántara-García Irazoqui.  
Mr. Iñigo Alonso de Noriega Satrústegui.  
Mr. Xabier Añoveros Trías de Bes.  
Mr. Marcelino Armenter Vidal.  
Mr. Mario Armero Montes.  
Mr. Francisco Belil Creixell.  
Mrs. Benita María Ferrero-Waldner.  
Mr. Alejandro García-Bragado Dalmau.  
Mrs. Cristina Garmendia Mendizábal.  
Mrs. Helena Herrero Starkie.  
Mr. Guillermo Llopis García.  
Mr. Rajaram Rao.  
Mr. Luís Suárez de Lezo Mantilla.

(\* ) Coordinator Director

**Secretary**

Mr. Manuel García Cobaleda.

**b) Executive Committee:**

**Chairman**

Mr. Francisco Reynés Massanet

**Board members**

Mr. Ramón Adell Ramón.  
Mr. Marcelino Armenter Vidal.  
Mr. Francisco Belil Creixell.  
Mrs. Benita María Ferrero-Waldner.  
Mr. Alejandro Garcia-Bragado Dalmau.  
Mr. Guillermo Llopis García.  
Mr. Rajaram Rao.  
Mr. Luis Suárez de Lezo Mantilla.  
Mr. William Alan Woodburn.

**Secretary**

Mr. Manuel García Cobaleda.

**c) Audit Committee:**

**Chairman**

Mr. Ramón Adell Ramón.

**Board members**

Mr. Enrique Alcántara-García Irazoqui.

Mr. Xabier Añoveros Trias de Bes.

Mrs. Cristina Garmendia Mendizábal.

Mrs. Helena Herrero Starkie.

Mr. Guillermo Llopis García.

Mr. Rajaram Rao.

**Secretary**

Mr. Manuel García Cobaleda.

**d) Appointments and Remuneration Committee:**

**Chairman**

Mr. Francisco Belil Creixell.

**Board members**

D. Iñigo Alonso de Noriega Satrústegui.

D. Alejandro García-Bragado Dalmau.

D<sup>a</sup>. Cristina Garmendia Mendizábal.

D. William Alan Woodburn.

**Secretary**

Mr. Manuel García Cobaleda.

**Madrid, 6 March 2018**