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ANNUAL GENERAL MEETING

17 MARCH 2020

PARTICIPATION INSTRUCTIONS

Pursuant to that set forth in Articles 5 and 6 of the Regulation on the Annual General Meeting of NATURGY ENERGY GROUP, S.A. (hereinafter, “the Company”), information considered useful to facilitate the attendance of the Shareholders and their active participation in the next Annual General Meeting is now given:

- (i) Venue where the Annual General Meeting is to be held and access to the conference hall prepared for this purpose.
- (ii) Model of the Attendance Card and the Proxy Representation or Absentee Ballot Card. Procedure for obtaining the originals.
- (iii) Systems and procedures that facilitate following the Annual General Meeting.

(i) Venue where the Annual General Meeting is to be held and access to the conference hall prepared for this purpose.

As notified in the call for the next Annual General Meeting, the General Meeting is to be held on 17 March 2020 in the Centro de Convenciones Norte de IFEMA, Avda. Partenón Nº 5, in Madrid, at 12 noon, by way of first call that, based on past experience of previous Annual General Meetings, it is foreseeable that the necessary *quorum* are present.

Shareholders may approach the registration desk in the entrance lobby one hour before the scheduled start time of the Annual General Meeting in order to obtain their Attendance Cards once they have duly accredited their identity. Likewise, representatives who, within the notice period stipulated in the call, have sent to the Company the duly completed Proxy Representation Card, may obtain their Attendance Cards from the registration desk in the entrance lobby once they have duly accredited their identity. The registration desks and the personnel manning them will be duly labelled and readily identifiable.

No further attendance cards will be admitted once the Annual General Meeting is under way.

Once the status as shareholder or their representative has been accredited, the personnel of the Company proceeds to check the requirements established in Article 6 of the Articles of Association and 5 of the Regulation of the Annual General Meeting of Shareholders, as well as verifying that the recording of the shares were duly entered previously in the Company's book entry register of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR) and its Participating Entities.

Shareholders owning any number of shares may attend the Annual General Meeting, provided they have recorded the shares in their name in the Company's book entry register at least five (5) days ahead of the meeting and have the corresponding Attendance Card in their possession.

Only Shareholders who have completed this step will have voting privileges when entering the venue where the Annual General Meeting is to be held.

Shareholders may be represented at the Annual General Meeting by another person as long as they notify the Company of the same by midnight the day preceding the Annual General Meeting as described in the next section. The representation shall always be revocable. The in-person attendance at the Annual General Meeting of the represented person shall automatically revoke the proxy representation.

Likewise, Shareholders can cast their vote at a distance by sending the Proxy Representation or Absentee Ballot Card up to 24 hours before the day previous to the start of the Annual General Meeting by way of first or second call.

(ii) Model of the Attendance Card and the Proxy Representation or Absentee Ballot Card. Procedure for obtaining the originals.

The Attendance Card to the Annual General Meeting must be issued by the Company and shall be handed over at the registration desk in the lobby set up for this purpose at the Annual General Meeting.

When applicable, the Shareholder may obtain the proxy representation card by requesting the same from the participating entity in IBERCLEAR at which their shares thereof are deposited, or from the Company or alternatively download the card from the web site <https://www.naturgy.com/inicio> (Annual General Meeting 2020). The Shareholder must forward the duly completed Proxy Representation or Absentee Ballot Card to the Company by way of postal mail (Investor Relations Unit, Avda. de San Luis N° 77, 28033 Madrid, Spain) or by e-mail in PDF format to accionista@naturgy.com.

In the case that any inconsistency exists between the number of shares stated by the shareholder and the number of shares registered in favour thereof in IBERCLEAR, the information included in IBERCLEAR shall prevail.

(iii) Systems and procedures that facilitate following the Annual General Meeting.

The Annual General Meeting shall be transmitted live through the web site of the Company and may be viewed by accessing www.naturgy.com.

The Company shall provide a simultaneous sign-language system for the deaf and hard-of-hearing in attendance at the Annual General Meeting.

Any other information relevant to the Shareholder may be found on the aforementioned web site. However, if you prefer, information requests may be sent to:

Investor Relations Unit
Avda. de San Luis N° 77
28033 Madrid
Tel. 900.100.339
e-mail: accionista@naturgy.com

Núm.

Junta General Ordinaria de Accionistas de NATURGY ENERGY GROUP, S.A.

Lugar Centro de Convenciones Norte de IFEMA Avda. Partenón, 5 - 28042 Madrid			
Primera convocatoria		Segunda convocatoria	
Fecha	Hora	Fecha	Hora
17.03.2020	12:00	18.03.2020	12:00

Justificante de inmovilización de las acciones

Accionista			NIF
Entidad participante			
Acciones	de su propiedad	representadas	Votos

Núm.

Tarjeta de Asistencia

a la Junta General Ordinaria de Accionistas de NATURGY ENERGY GROUP, S.A.
17 de marzo de 2020 a las 12 horas

A favor del accionista			NIF
Acciones	de su propiedad	representadas	Votos

Madrid, _____

JUNTA GENERAL DE ACCIONISTAS, 17 de MARZO de 2020

ORDEN DEL DÍA

CUENTAS ANUALES Y GESTION SOCIAL

PRIMERO.- Examen y aprobación, en su caso, de las Cuentas Anuales y del Informe de Gestión de NATURGY ENERGY GROUP, S.A. correspondientes al ejercicio cerrado el 31 de diciembre de 2019.

SEGUNDO.- Examen y aprobación, en su caso, de las Cuentas Anuales Consolidadas y del Informe de Gestión del Grupo Consolidado de NATURGY ENERGY GROUP, S.A. correspondientes al ejercicio cerrado el 31 de diciembre de 2019.

TERCERO.- Examen y aprobación, en su caso, del estado de información no financiera consolidada de NATURGY ENERGY GROUP, S.A.

CUARTO.- Traspaso a la cuenta "Reservas Voluntarias" de la cantidad de 27.162.020,19 € proveniente de la cuenta "Reserva Fondo de Comercio"

QUINTO.- Examen y aprobación, en su caso, de la gestión del Consejo de Administración durante el ejercicio 2019.

NOMBRAMIENTO DE CONSEJEROS

SEXTO.- Reelección, ratificación y nombramiento de miembros del Consejo de Administración.

6.1.- Reelección de Dña. Helena Herrero Starkie como consejera, con la calificación de independiente.

6.2.- Ratificación y nombramiento de Rioja S.à.r.l. como consejero, con la calificación de dominical.

RETRIBUCIONES DE ACCIONISTAS Y CONSEJEROS

SÉPTIMO.- Examen y aprobación, en su caso, de la propuesta de aplicación del resultado del ejercicio 2019.

OCTAVO.- Aprobación de una reducción de capital mediante amortización de un máximo de 21.465.000 acciones propias en ejecución del programa "share buy-back".

NOVENO.- Aprobación de la Política de remuneración de los Consejeros de NATURGY ENERGY GROUP, S.A. correspondiente a los ejercicios 2020-2022

DÉCIMO.- Voto consultivo en relación al Informe Anual sobre las remuneraciones de los miembros del Consejo de Administración.

OTROS

DECIMOPRIMERO.- Autorización al Consejo de Administración para la emisión de bonos, obligaciones o valores similares, simples o garantizados, no convertibles en acciones, o valores perpetuos subordinados, en la modalidad y cuantía que decida la Junta, de conformidad con la Ley, dejando sin efecto la autorización acordada por la Junta General Ordinaria de 14 de mayo de 2015.

DECIMOSEGUNDO.- Información sobre la modificación del Reglamento de organización y funcionamiento del Consejo de Administración de NATURGY ENERGY GROUP, S.A. y sus Comisiones.

DECIMOTERCERO.- Delegación de facultades para complementar, desarrollar, ejecutar, interpretar, subsanar y formalizar los acuerdos adoptados por la Junta General.