

BLACKROCK

BlackRock, Inc.

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Corporate Registration No. (Delaware, USA): 2886049

31 October 2024

Blackrock, Inc. (formerly, BlackRock Funding, Inc.) ("**BlackRock**"), at the request of the Spanish Securities Market Commission (CNMV) and in compliance with the provisions of Article 227 of Law 6/2023, of 17 March, on Securities Markets and Investment Services, and concordant provisions, hereby publishes the following:

OTHER RELEVANT INFORMATION

On 1 October 2024, BlackRock completed the acquisition of Global Infrastructure Management, LLC ("**GIP**", and such acquisition, the "**Transaction**"), the management company of a fund that indirectly owns 200,137,868 shares of the Spanish company Naturgy Energy Group, S.A. ("**Naturgy**"), representing 20.641% of its share capital.

The indirect acquisition of the aforementioned shareholding in Naturgy resulting from the Transaction was authorised by the Council of Ministers by resolution dated 17 September 2024 (the "**Authorisation**"), in accordance with articles 7 bis of Law 19/2003, of 4 July, on the legal regime of capital movements and foreign economic transactions and 14 of Royal Decree 571/2023, of 4 July, on foreign investments.

Pursuant to the Authorisation, BlackRock has undertaken the following commitments for itself and any natural or legal person to whom it may delegate the authority and responsibility to exercise the voting rights in Naturgy held through GIP:

- For the five years following completion of the Transaction:
 1. Generally, support Naturgy's investment in projects linked to the energy transition in Spain that contribute to generating long-term value, are sustainable and meet market standards in terms of profitability and risk profile;
 2. Not submit, promote or encourage any divestment proposal (other than those reflected in Naturgy's strategic plan) to the Board of Directors or to Naturgy's General Shareholders' Meeting that would entail Naturgy losing control of subsidiaries that could jeopardize the proper functioning of the transmission and distribution of electricity and natural gas in Spain;
 3. Support:
 - (a) Maintaining the registered office and the effective place of management and management of the business in Spain;
 - (b) The maintenance of a significant part of the group's workforce in Spain;
 - (c) A prudent dividend policy, enabling the investment policy linked to the energy transition outlined in item 1 to be undertaken;

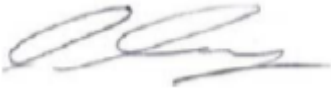
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- (d) An external debt policy aimed at (i) maintaining Naturgy's investment grade credit rating and (ii) allowing the debt ratios of its regulated subsidiaries in Spain to be no higher than those recommended by the National Markets and Competition Commission in its Communication 1/2019 of 23 October; and
- (e) The dissemination to the market of annual and half-yearly financial information, which shall be made available to investors in an easily accessible manner, as well as the preparation and dissemination of the annual corporate governance report and the annual report on board remuneration.

– For the three years following completion of the Transaction:

- 4. Not submit, promote or encourage any proposal to exclude shares of Naturgy from trading in Spanish stock exchanges markets.

Yours sincerely,



Blackrock, Inc.

Adrian Massey – Managing Director