



**ANNUAL REPORT  
2022**

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**reganosa**   
The energy your energy needs

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## MESSAGE FROM THE CHAIRMAN

[2-22] [2-23] [2-24]

“

During 2022, in an environment market by energy and geopolitical instability, we have invested our main efforts in contributing to guaranteeing supply by making the infrastructures we manage available and flexible.

Our experience and know-how has led us to operate and maintain LNG terminals all over the world, with all types of technologies, which serve to support the different energy systems in each territory. I would like to highlight a new contract awarded to operate a terminal in Germany, at the mouth of the Elbe River, which has reinforced our global leadership in the operation and maintenance of LNG terminals owned by third parties.

In the field of infrastructures in Spain, we made progress in the development of a historic agreement for the gas system, which would strengthen the use of infrastructures in the northwest of the peninsula and would promote the development of Galicia's hydrogen connection with the rest of the Iberian Peninsula.

We have also increased the flexibility of *small scale* operations after adapting jetty at the Mugardos terminal. This project will allow us to develop a reference LNG hub in Europe and provide regulated services in any range of vessels in the northwest of the Iberian Peninsula. Of these, the supply of LNG as a fuel will generate environmental improvements in the logistics and transport sector, decarbonising fleets and heavy transport with low electrification potential by means of a competitive solution.

In addition to continuing with the company's internationalisation process and improving operational efficiency at the facilities we manage, we have also made progress in diversifying our activities. We continue to develop green, inclusive and digital projects, aligned with the European taxonomy of sustainable finance, while working intensively to promote projects that contribute to creating cleaner and more competitive energy models for circular economy, green hydrogen, energy storage and renewable technologies.

These projects will contribute to achieving the objective of climate neutrality and will promote the development of the industrial fabric, generating employment in strategic sectors and aligned with European Union objectives. The green hydrogen plant planned in As Pontes was declared the first strategic industrial project by the Consello de la Xunta de Galicia in September and, together with the green hydrogen plant in Meirama, will act as traction projects in a Just Transition area.

I would also like to highlight our progress in the circular biomethane project in Galicia, which has incorporated strategic partners in line with our DNA, with public-private collaboration and cooperation between companies from the outset.

We continue to transform the company from within. People. Always at the centre. Our professionals and society are the reason and end destination of all our actions. We generate quality employment and have a committed and qualified team of people who are constantly undergoing training. And we develop value for the environments in which we operate; with competitive energy and sustainable initiatives.

Our strategy is completed by developing digital tools that allow us to plan energy projects, improve the efficiency of installations and generate more effective ways to manage energy. These tools equip us to configure, simulate and optimise energy installations and systems, designing the optimal characteristics, locations and use of technologies.

In line with our operational strategy, we maintain 100% renewable electricity consumption in Spain, develop plans to reduce the carbon footprint of our activity, and continue to invest in technology and innovation.

We are convinced of the transformative power of what we do and that it will lead us to a more prosperous future. On behalf of the Board of Directors: thank you all. For your dedication and trust in us, year after year.

Carlos Collantes Pérez-Ardá  
CHAIRMAN

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# ABOUT OUR ANNUAL REPORT

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[2-5]

This Annual Report presents information on the activity of Reganosa Group during the financial year 2022. It has been prepared in accordance with the following standards, based on current best practice in reporting:

**GRI Sustainability Reporting Standards**, using conformity, the recommendations of which we have followed since our first report.

The Principles of the Integrated Reporting Framework, published by the International Integrated Reporting Council, IIRC.

The Principles of the UN Global Compact.

The Sustainable Development Goals approved by the United Nations General Assembly, integrated into Reganosa's strategy and detailed in this Report.

The report presents all significant economic, environmental and social issues during 2022, from 1 January to 31 December. To this end, these issues have been previously identified and prioritised based on a materiality analysis gathering the views and opinions of both internal and external company stakeholders.

This report has been verified according to the ISAE 3000 standard.





# #01

## BUSINESS MODEL

1.1 REGANOSA GROUP  
ACTIVITIES

1.2 THE ENERGY VALUE  
CHAIN

1.3 PRESENCE IN THE WORLD

1.4 PURPOSE AND VALUES

1.5 ETHICS AND CORPORATE  
CULTURE

# 1.1 REGANOSA GROUP ACTIVITIES

Reganosa is an energy company working around three strategic areas:

## ENERGY INFRASTRUCTURE AND NETWORK MANAGEMENT

Reganosa manages essential natural gas network infrastructures in Spain and is certified as a European TSO.

Its business guarantees diversification and security of supply and the correct operation and development of infrastructures, which are prepared to act as a support for renewable technologies.

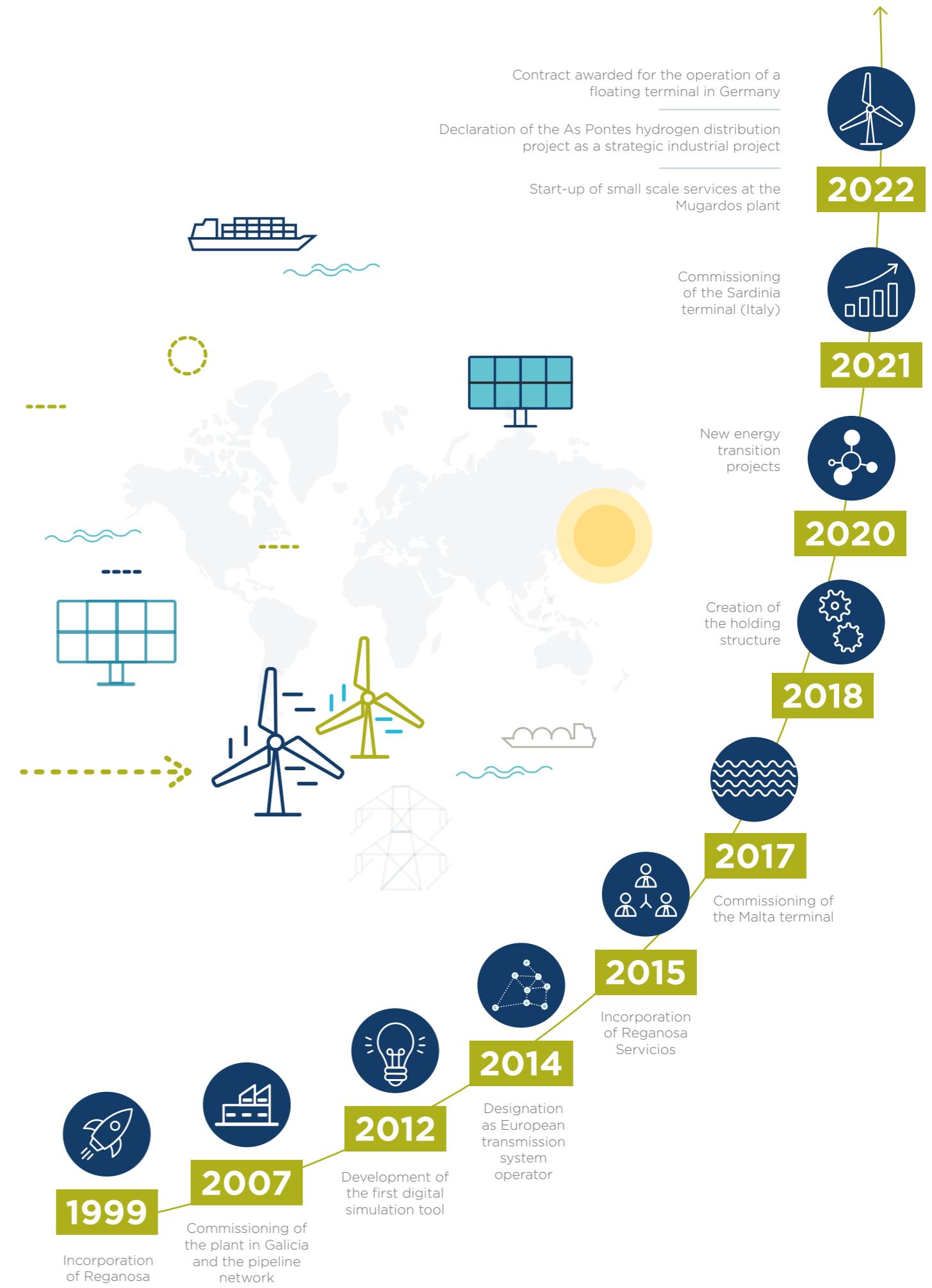
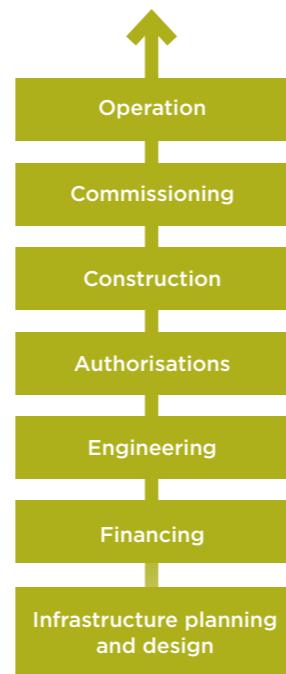
## RENEWABLE ENERGIES AND CIRCULAR ECONOMY

The company develops projects that contribute to mitigating climate change (renewables, hydrogen, storage and biomethane) and the transition to a circular economy (biomethane), offering digital solutions and enabling the hybridisation of technologies.

## SERVICES

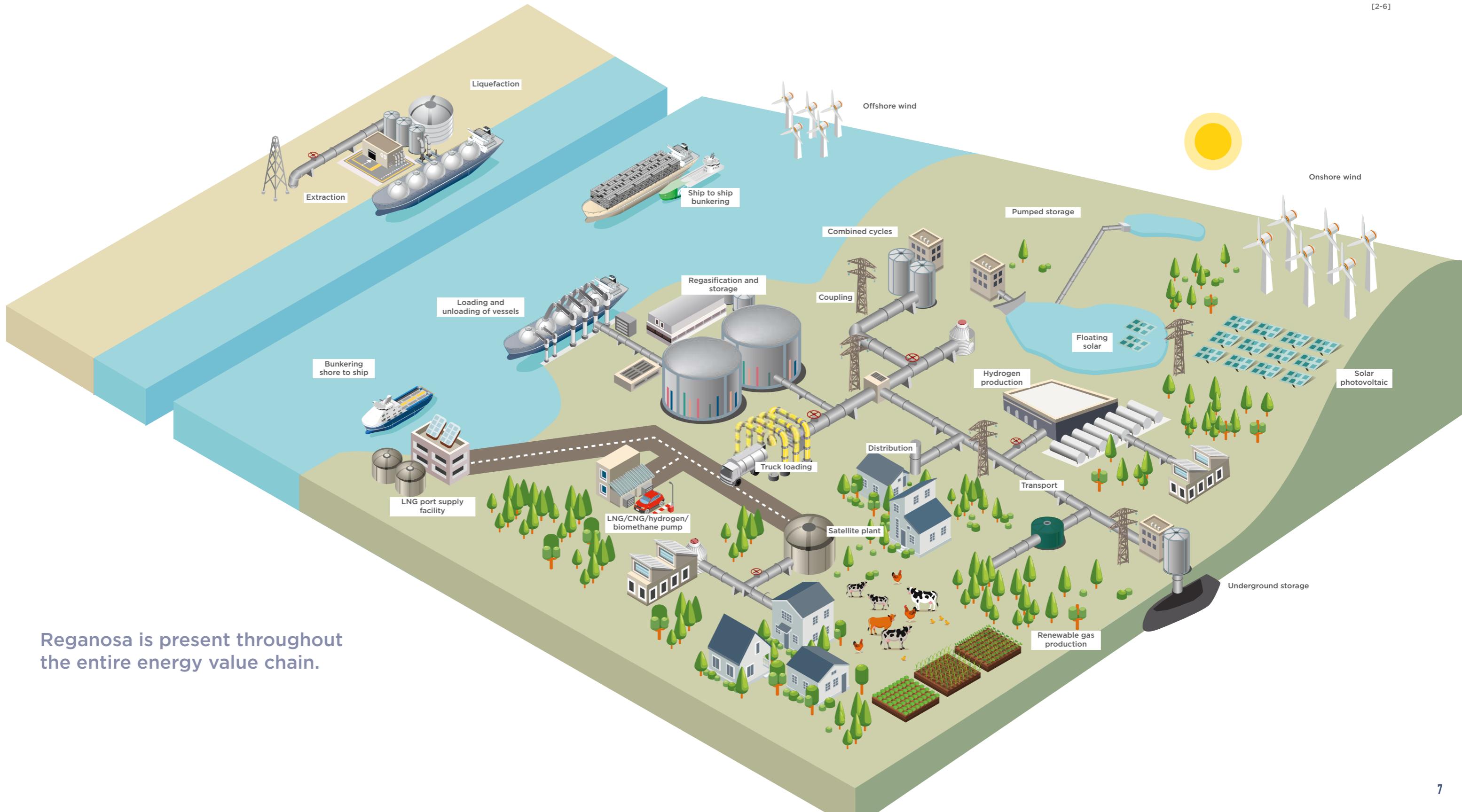
Reganosa exports its know-how and provides operation and maintenance (O&M), technical assistance, consultancy and training services for energy infrastructures.

It is present in all phases of the natural gas asset life cycle, from feasibility studies to the operation and maintenance of LNG terminals. Since 2016, Reganosa has provided services in 24 countries.



# 1.2 THE ENERGY VALUE CHAIN

[2-6]



Reganosa is present throughout  
the entire energy value chain.

# 1.3 PRESENCE IN THE WORLD



\* The infrastructures owned by Reganosa are located in Spain. Plants in operation at other locations are owned by third parties. For more information, see pages 34 and 35.

# 1.4 PURPOSE AND VALUES

[2-23]

Reganosa develops and manages energy infrastructures with the following objectives:

## Improving the well-being of society and the competitiveness of the business sector

shaping energy systems that use resources in a sustainable way and meet the environmental objectives of mitigation of emissions and decarbonisation for the 2030 to 2050 horizon.

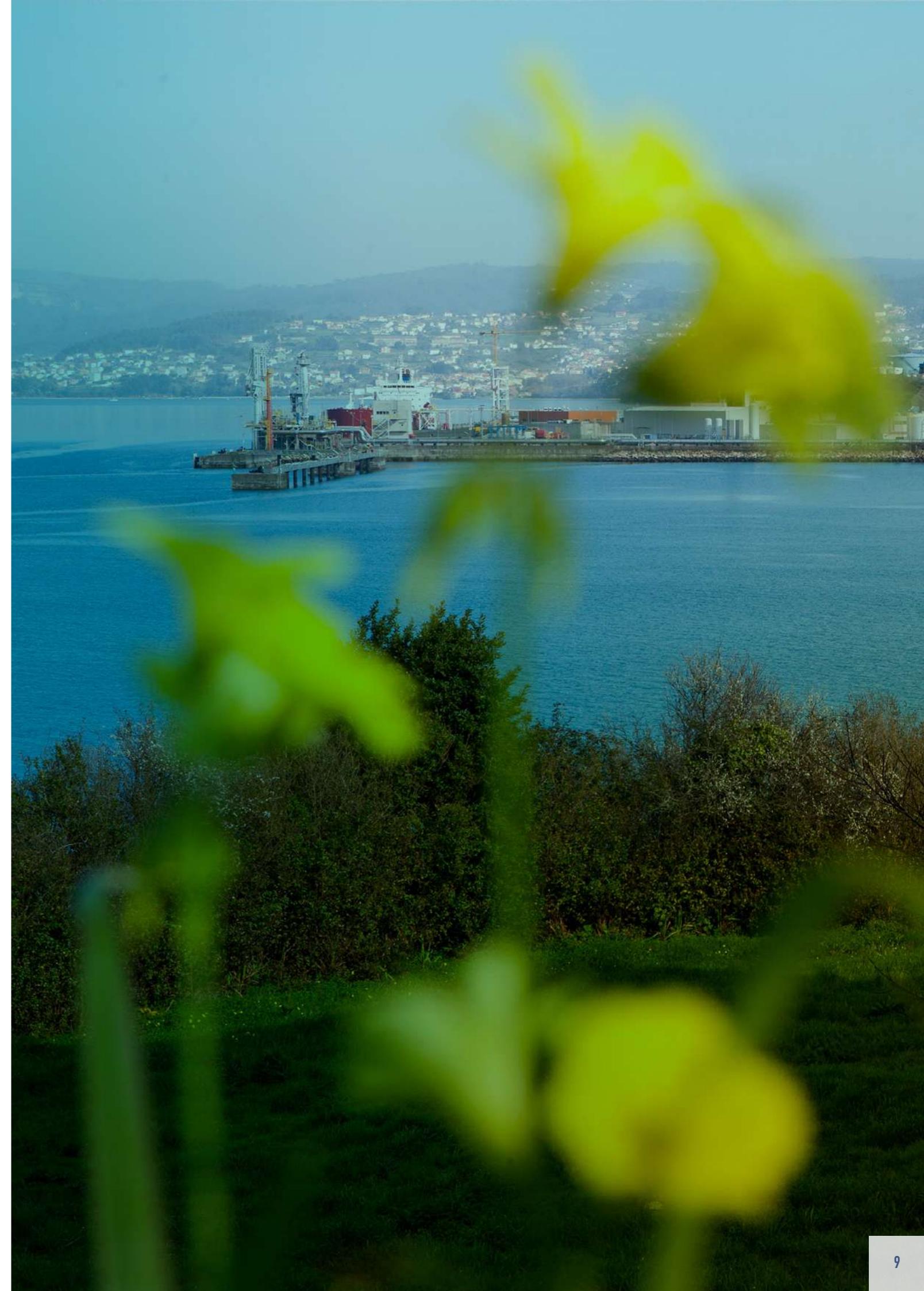
## Developing infrastructures connecting energy markets

using the latest technological and digital innovations, to provide cutting-edge services that give comprehensive solutions and guarantee the availability of the necessary infrastructure to supply safe, clean and efficient energy.

In order to achieve its purpose, Reganosa carries out its activities in accordance with the following values:

- Integrity
- Honesty
- Transparency
- Personal effort
- Commitment to the project
- Respect
- Safety
- Local roots and global projection

The company's purpose and values, as well as its strategy, are approved by the Board of Directors.



# 1.5 ETHICS AND CORPORATE CULTURE

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[2-16] [2-23] [2-24] [2-25] [3-3] [205-2] [11.20.1] [11.20.3]

## Code of Ethics and Conduct

Reganosa's Code of Ethics and Conduct, approved by the Board of Directors, sets out the values that guide the company's activities and operations, as well as the behaviour of all of its professionals. It expressly endorses all the principles of the United Nations Global Compact, an initiative that Reganosa joined in 2013. Furthermore, it is based on values developed and promoted by the Board of Directors, designed to achieve the highest standards of professional responsibility and integrity.

The Code seeks to extend good management and governance practices to all group entities, third parties and suppliers that collaborate with the company. It is available on the corporate website [www.reganosa.com](http://www.reganosa.com) in Spanish, English and Galician.

## Ethics Committee

Reganosa's Ethics Committee reports directly to the Board of Directors. It includes a director, the legal counsel to the Board of Directors and board members. According to the Internal Regulations governing its operation, this Committee has the following goals:

- Promote the inclusion of professional, ethical and responsible behaviour in Reganosa's strategy and management.
- Safeguard respect and compliance with the principles set out in the Code.
- Develop competences related to their binding interpretation and application.

## Ethical Channel

An Ethical Channel is available to company stakeholders, accessible from the corporate website, which confidentially handles queries regarding the application of the Code and helps solve questions or concerns about ethical conduct in the workplace or in professional relationships.

This year, the ethics channel received one communication, which has been dealt with according to the procedure foreseen in the Regulation. All doubts raised during welcome days for new recruits and visits to the facilities by opinion leaders were resolved.

## Training

During their welcome day, new recruits receive a copy of the Code of Ethics and Conduct and training on its principles and tools to present our culture of values, encourage ethical behaviour in our day-to-day activities, and to ensure that the entire workforce understands the mechanisms available to them.

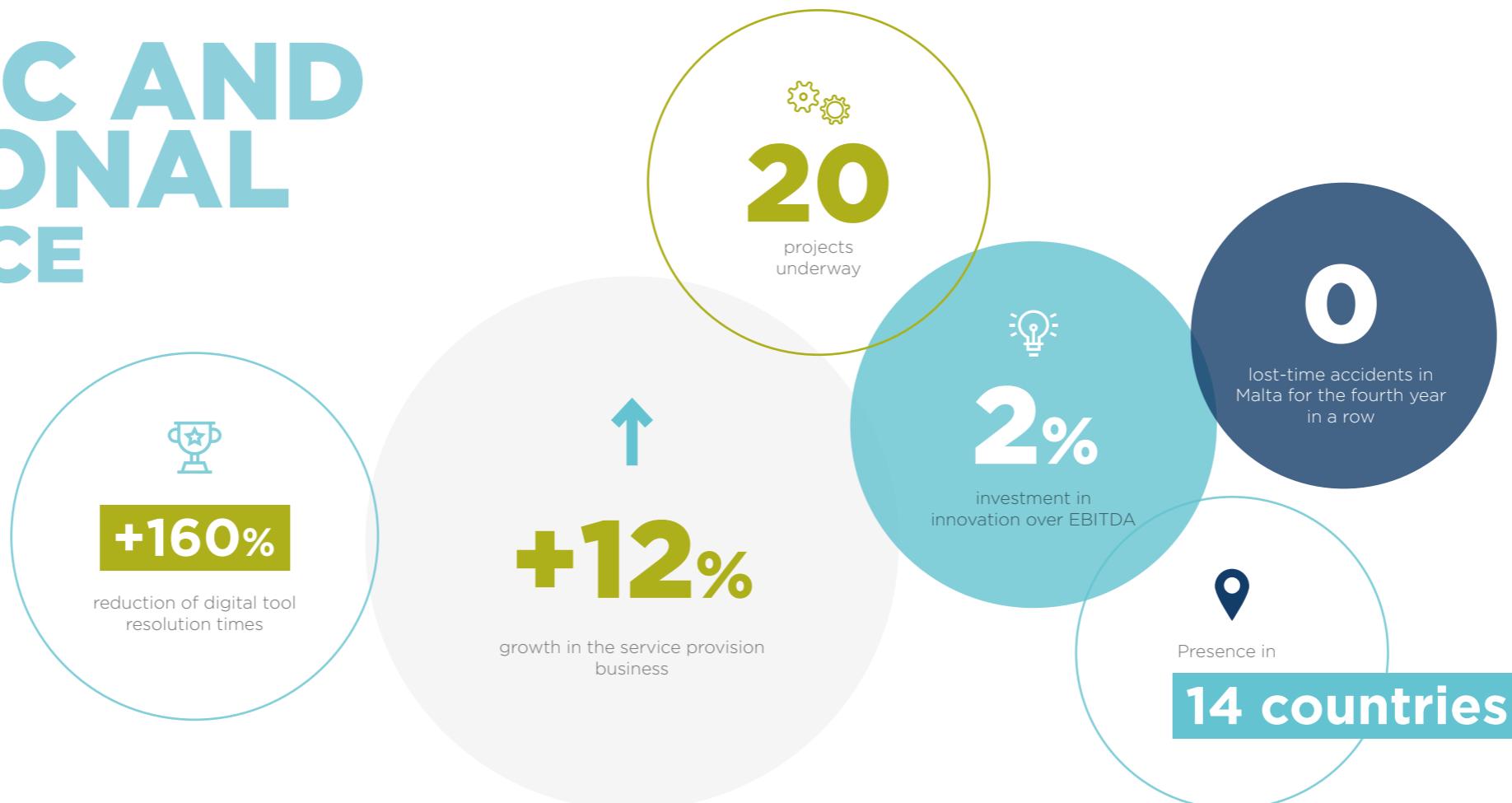
Training sessions are organised periodically when a need is identified by the Ethics Committee, to ensure that all of the professionals are aware of the updates established in the Code of Ethics.



**#02**

**REGANOSA  
IN 2022**

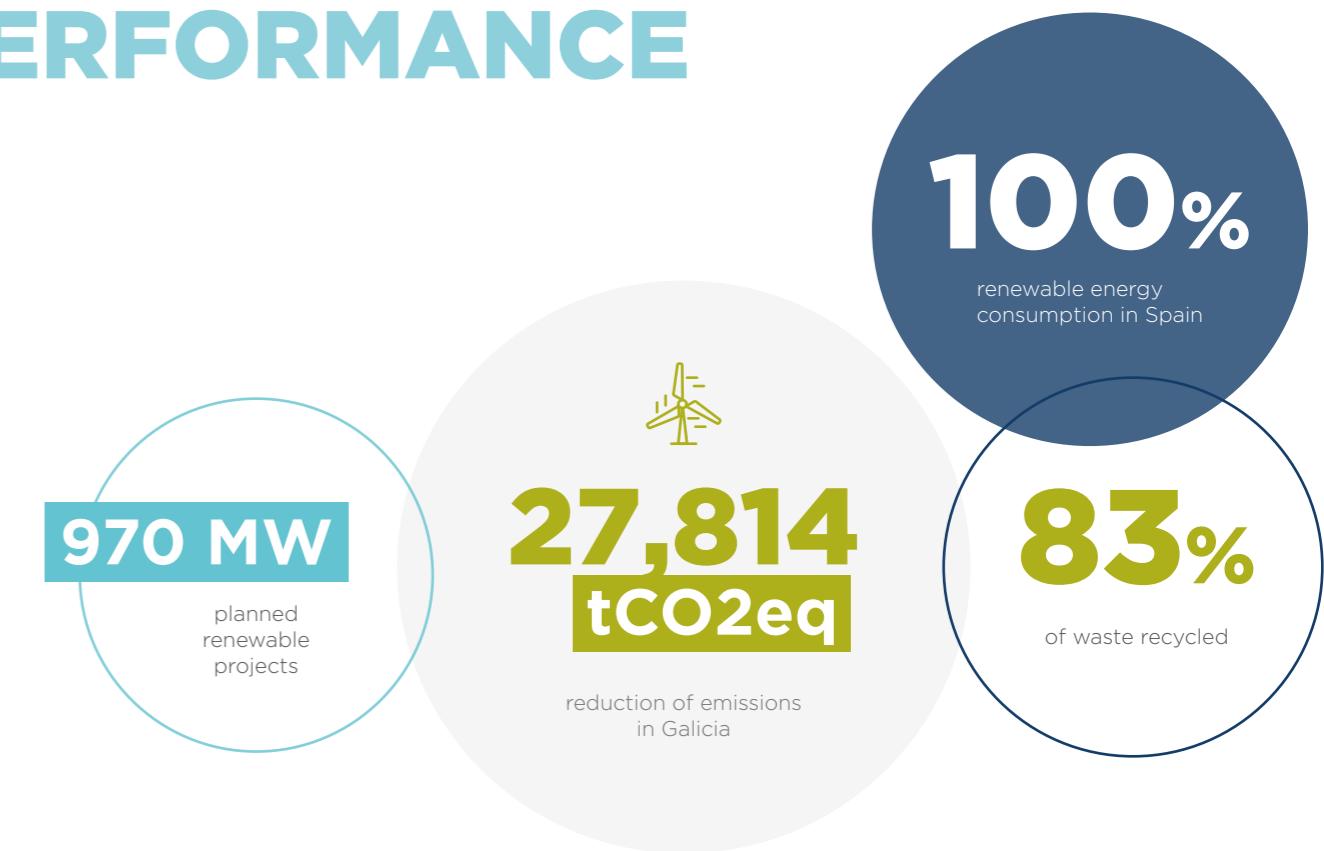
# ECONOMIC AND OPERATIONAL PERFORMANCE



# SOCIAL PERFORMANCE



# ENVIRONMENTAL PERFORMANCE



## Industrial capital \*

[2-6] [11.14.2] [11.14.4] [203-1]

	2022	2021	2020
Vessels unloading (GWh)	26,593	25,011	22,184
Natural gas regasification (GWh)	25,526	25,699	22,693
Gas transported in the gas pipeline network (GWh)	23,807	23,267	21,266
International presence (no. of countries where projects are underway)	14	13	6
Renewable projects promoted by Reganosa	8	8	3

\* These data refer to regulated activity in Spain.

## Financial capital

[201-1] [201-4] [11.14.2] [11.21.2] [11.21.3]

	2022	2021	2020
Net profit (€)	10,023,429	13,277,038	16,843,676
EBITDA (€)	33,631,577	33,599,918	38,149,131
Dividends (€)	465,000	900,000	1,275,000
Investments (€)	7,170,730	3,835,074	705,517
Net debt (€)	0	0	4,410,682
Own funds (€)	187,227,685	179,158,743	167,704,340
Assets (€)	158,430,314	166,691,301	178,140,411
Net Debt/EBITDA ratio	0.0	0.0	0.1
Return on Equity (ROE) (%)	5.7	8.0	11.2
Return on Assets (ROA) (%)	5.2	6.5	8.1
Financial aid granted by the authorities (€)	0	547,856*	60,250

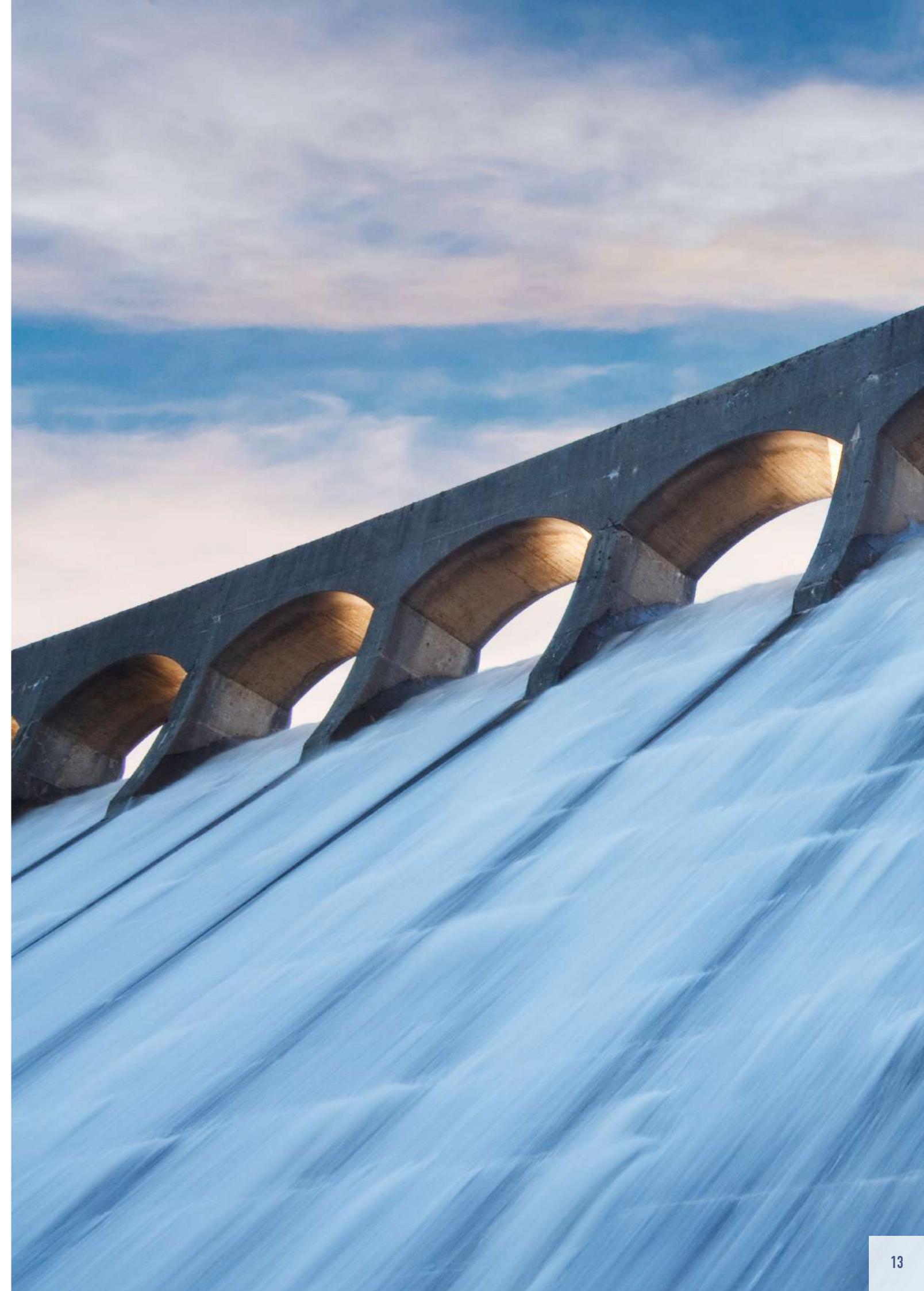
\* Aid granted by the Centre for the Development of Industrial Technology (CDTI), in the framework of the Zeppelin project, which aims to develop a digital application for the production of green hydrogen.

## Environment and safety

[203-2] [308-1] [308-2] [403-4]

	2022	2021	2020
Safety drills and exercises carried out (no.)	87	36	15
Investments in environmental improvements (€)*	309,676	28,106	28,110
Internal and external quality and safety audits (no.)	15	28	23
Suppliers with contracts registered in the approval database (%)	19.44	20	21
Suppliers registered in our database with UNE 9001 certification (%)	83	76	77

\* These data refer to the facilities owned by Reganosa.



## Social capital

[201-1] [203-2] [204-1] [11.14.2] [11.14.5] [11.14.6] [11.21.2]

	2022	2021	2020
Social expenditure related to the company's EBITDA (%)	0.54	0.50	0.33
Social expenditure related to the company's net profit (%)	1.90	1.33	0.75
Total social investment (€)	182,297	176,290	181,000
Donations and sponsorship (€)	177,550	167,550	125,000
People participating in activities supported by Reganosa (no.)*	184,229	16,431	15,842
Generated economic value (€)	65,533,769	61,331,756	60,140,811
Distributed economic value (€)	42,860,671	34,735,544	29,151,875
Value generated retained (€)	22,673,098	26,596,212	30,988,936
Percentage of Galician suppliers contracted out of the total (%)	24.45	24.58	31.02
Percentage of total expenditure on suppliers from Galicia (%)	25.54	25.75	26.30

\* Includes attendees of cultural exhibitions and sporting events run by Reganosa. In 2020 and 2021, the number of participants has been reduced due to the effects of COVID-19 on the organisation of cultural and sporting events.

## Human capital

[2-7] [404-1] [11.10.6]

	2022	2021	2020
Employees on December 31 (no.)	159	167	152
Turnover rate	0.28	0.21	0.15
Rate of new employment contracts	0.23	0.30	0.33
Women in management positions (%)	17	16	26
Employees with permanent contracts (%)	93.94	73.05	73.03
Average age of workforce (years)	40.24	39.73	38.31
Professional profiles (% of employees with diplomas and degrees)	96.86	99.40	98.03
Training per employee (hours/employee)	28.50	34.93	24.35

## Corporate governance and transparency

[2-9] [2-29] [205-3] [405-1] [11.20.4] [11.11.5]

	2022	2021	2020
Board members on 31 December	10	10	10
Women on the Board of Directors (%)	0	0	10
Employees who have received the Code of Ethics (%)	100	100	100
Communications received through the Ethics Channel (No.)	1	1	0
Incidents related to corruption (no.)	0	0	0
News about Reganosa in the media (no.)	665	303	202





The background image shows several wind turbines standing in the ocean at sunset. The sky is a warm orange and yellow, and the water reflects this light. The turbines are dark silhouettes against the bright horizon.

# #03

## STRATEGY

**3.1 MACROECONOMIC AND ENERGY CONTEXT**

**3.2 RISK MANAGEMENT**

**3.3 2022-2025 STRATEGIC PLAN**

**3.4 REGANOSA'S SDG PRIORITIES**

# 3.1 MACROECONOMIC AND ENERGY CONTEXT

[201-2] [11.2.2]

## Environment and challenges

The year 2022 has been marked by the economic crisis, rising energy and raw material prices, and delays in supply chains. Actions in the energy sector have focused on the transition process, the integration of renewable energy and the adoption of policies aimed at reducing dependence on fossil fuels.

The EU has put in place measures to ensure security of supply and reduce energy imports, especially gas from Russia. At the same time, a reform of the electricity sector is being prepared with the aim of achieving a more competitive and sustainable economy.

Challenges to be addressed include mechanisms for integrating large amounts of renewable energy into the grid and the modernisation and development of existing energy infrastructures, including the development of the necessary infrastructure for green hydrogen corridors.

## Demand forecasts

Global energy demand in the coming years will depend on a combination of economic, political and technological factors. World Energy Outlook 2022 forecasts that renewable energies, reinforced by nuclear energy, will experience a steady increase until 2030. The main increases in energy consumption would come mainly from India, Southeast Asia, Africa and the Middle East. China's energy usage would slow down and stop before 2030 as the country transforms into a more service-oriented economy. The total world energy supply is projected to grow by an average of 1% until 2030, according to STEPS (Stated Policy Scenario).

Demand for natural gas in Spain in 2022 has reached 364 TWh, 4% lower than in 2021 due to a reduction in industrial consumption. The demand in the electricity sector reached a figure similar to 2021, with a value of 138 TWh.

LNG ship reloading operations from Spanish terminals have increased by 40% compared to the previous year, with a total of 25 TWh, with destinations such as Germany, Finland and Italy, becoming an activity aimed at securing energy supply in Europe.

## Regulatory context

2022 saw intense legislative activity in the sector as a result of the energy crisis and geopolitical context.

Regulatory instruments have been approved in an attempt to reduce the effect of rising energy prices, the so-called Iberian temporary adjustment mechanism, as well as specific regulations to speed up the processing of renewable energy projects. At European level, Council Regulation (EU) 2022/1369 of 5 August 2022 on coordinated demand reduction measures for gas and Council Regulation (EU) 2022/1854 of 6 October 2022 on an emergency intervention to address high energy prices have sought to articulate harmonised measures with the objective of securing energy supply and countering price increases.

Among the main plans adopted, the European Commission approved the RePowerEU Plan on 18 May 2022, developed to reduce dependence on Russian fossil fuels (310 bcm reduction involving an additional investment of 300 billion euros), by implementing additional measures to the Fit for 55 package. These measures focus on energy savings, diversification of energy imports, substituting fossil fuels, smart investment and reinforcing supply disruptions.

In Spain, the Plan Más Seguridad Energética (Plan +SE) was approved on 11 October 2022, with measures grouped around six objectives: savings and efficiency; transformation of the energy system; extension of protection to citizens, especially the vulnerable; tax measures; transformation of industry with renewable energies or hydrogen; and solidarity with other European countries.

In relation to the situation of the Spanish gas system, regulation has made progress in promoting the injection of renewable gases into the grid and a system of guarantee of origin has been established.

# 3.2 RISK MANAGEMENT

[2-12] [2-13] [2-25] [3-3] [205-1] [11.20.2]



## Rules and procedures

Reganosa's internal rules and procedures ensure that regulations to ensure that risks are dealt with adequately, to guarantee compliance with the regulations in force in different management areas and to mitigate possible adverse effects.

Main manuals, procedures and policies of Reganosa:

Code of Ethics and Conduct.

Integrated Management System Manual.

Safety, Health, Environment and Quality Policy.

Criminal Risk Prevention Manual.

Corruption and Fraud Policy.

Conflict of Interest Policy.

Sponsorship policy.

Confidentiality and privacy policy.

Policy on the treatment of hospitality and gifts.

Harassment protocol.

Procedures for dealing with project risks.

Operational, legal, tax and labour compliance manual.

Information security and ICT procedures.

Quality, administration and finance procedures, operations control, supplier evaluation and approval and training.

## Risk management procedure

### PHASES:



### ORGANISATIONAL STRUCTURE:

#### Board of Directors

Approves acceptable risk level criteria and treatment policies.

Monitors the effectiveness of the risk management system.

#### Management and area managers

Identify relevant new risks or significant changes that may affect activities and processes.

Assess risks with the support of the Compliance Committee and experts.

Manage activities in accordance with the established level of acceptable risk.

#### Compliance Committee

Controls that risks are managed within the established acceptable risk level.

Monitors risk measures and levels of risk in operations.

Provides advice and support to all company areas for risk management and control.

## Main certifications



# Main risks

[11.2.2]

TYPE OF RISK <small>[201-2]</small>	DESCRIPTION	PREVENTIVE MEASURES AND CORRECTIVE ACTIONS
BUSINESS	<p><b>Regulation</b></p> <p>In Spain, Reganosa operates partly in a regulated industry, so changes in the regulatory framework could have an impact on its results,</p>	<p>Fluent communication with regulatory bodies and national and international governments in a collaborative framework.</p> <p>Continuous monitoring of legal amendments approved at any given time and the drafting of regulatory development proposals.</p> <p>Participation in associations, discussion forums and working groups, as well as actively interacting with all other players in the industry.</p> <p>Legal defence of the company's interests in any cases where it is necessary.</p> <p>Design of an energy efficiency plan to allow operations to be optimised and adequately meet the requirements of the remuneration framework.</p> <p>Development of digital tools to optimise the construction and operation of energy infrastructures, with capacity to define and apply a multitude of policies, and to plan infrastructure development in accordance with the principles of efficiency, sustainability and security of supply.</p>
	<p><b>Cybersecurity, environment, health and safety</b></p> <p>Management in this area must be strict to guarantee that impacts and risks are minimised or eliminated.</p>	<p>Implementation and maintenance of integrated quality, environmental and occupational health and safety management system (ISO 9001, ISO 45001, ISO 14001 and EMAS).</p> <p>Preventive activity plans are drawn up each year to establish the measures to be implemented to control, reduce and eliminate risks detected by the periodic risk assessments.</p> <p>Periodic review of the Emergency Response Plan and conducting simulations to ensure the effectiveness of the expected actions.</p> <p>The Occupational Hazards Prevention Plan sets out the preventive actions to be integrated into the entire organisational structure.</p> <p>Contracting of an insurance package with companies of recognised prestige and international experience in the energy industry, to cover any contingencies that may arise.</p> <p>ISO 27001 certification of the Information Security Management System.</p> <p>Implementation of cyber-security measures in IT systems, segregation of functions and access limitations.</p>
	<p><b>Market</b></p> <p>Uncertainty about the evolution of demand and the role of natural gas in the future energy mix may affect the company's results.</p>	<p>Constant monitoring of the behaviour of demand.</p> <p>Ongoing analysis of the natural gas market in Europe and the rest of the world, to assess possible impacts on future business.</p> <p>Reganosa develops renewable energy and gas projects, and participates in initiatives that promote the use of LNG for mobility.</p>
	<p><b>Operation</b></p> <p>The operation of infrastructures can lead to incidents, failures or unavailability.</p>	<p>Development and implementation of procedures and actions according to quality, environmental and prevention criteria (ISO 9001, ISO 45001, ISO 14001 and EMAS certification).</p> <p>Analytical methods validated according to UNE ISO IEC 17025 for determining the composition and physical properties of natural gas and analysis of sulphur compounds.</p> <p>Preventive and predictive review of equipment, according to specific maintenance programmes.</p> <p>Use of the latest technologies in measuring equipment.</p> <p>The industrial incident management procedure sets out the process methodology for investigating the conduct or factors that have led to the occurrence of incidents. Based on the conclusions, specific corrective and preventive measures are implemented and monitored to prevent the repetition of incidents.</p> <p>Establishment of a suppliers approval procedure for contracting services, projects and supplies; the procedure ensures that the best qualified suppliers are selected.</p>
	<p><b>International projects</b></p> <p>Geopolitical and operational risks in countries where Reganosa carries out its activity.</p>	<p>Project selection based on a detailed analysis of the customer, country, business model, and margins and risks.</p> <p>Limitation of liability in projects.</p>

# Main risks

[11.2.2]

TYPE OF RISK <small>[201-2]</small>	DESCRIPTION	PREVENTIVE MEASURES AND CORRECTIVE ACTIONS
BUSINESS	New projects Delays in obtaining authorisations	Continuous liaison and monitoring with governments and regulatory bodies. Authorisation processing protocols. Specialised technical and legal team.
FINANCIAL	Interest rate risk	A policy to hedge this risk, based on keeping fixed interest rates. Contracting of interest rate hedging systems to protect the business from high interest rate scenarios. Maintenance of the necessary liquidity to meeting financial commitments.
	Cash flow	Maintain a solid balance sheet and adequate lines of financing to ensure solvency to take on projects.
	Financing risk in the new project development	Fluid relationship with banks. Management of financing processes through consultants and specialist personnel. Development of projects aligned with Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment.
	Tax	Tax procedures. Advice by tax experts on the taxation criteria for all of the company's operations.
REPUTATIONAL	Management of Reganosa stakeholder perception.	Monitoring information about the company in the media and on-line. Issuing press releases and periodic meetings with stakeholders. Code of Ethics and Conduct and internal regulations to ensure compliance with legislation and that professionals behave ethically.

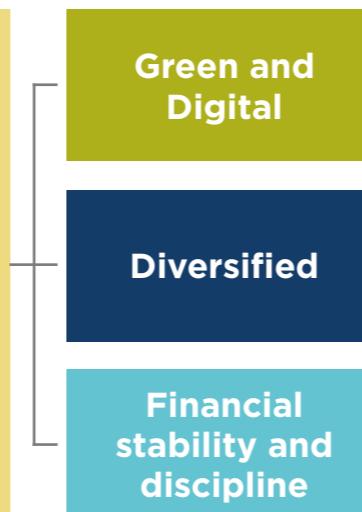
# 3.3 2022-2025 STRATEGIC PLAN



## DIGITAL TRANSFORMATION



Growth of current business and increase in international infrastructure operation and maintenance services.  
Continue investing in operational improvements and optimising processes.



In line with the authorities' decarbonisation agenda, the taxonomy of sustainable and digitalisation-based finance.

Wide range of activities and technologies, with no dependence on any particular one.

Business models with long-term stable cash flows.



## PEOPLE

Accompanying our customers



Being a driving force for transformation in (and of) Galicia



Acquiring new skills



# Strategic lines

## Business as usual

- Growth and operational excellence, contributing to security of supply.
- Provision of specialised, digital and value-oriented services to customers.

## Decarbonisation

- Development of renewable projects.
- Promotion of circular projects and local value creation.
- Integration of energy technologies and systems.

## Diversification

- Diverse activities and technologies, avoiding dependencies.

## Financial stability and discipline

- Investment in projects with long-term stable cash flow patterns.

# Sustainability

Reganosa's sustainability strategy is based on the progressive decarbonisation of activities, energy and operational efficiency, respect for human rights and diversity, and environmental protection.

# Management pillars

## Safety

- Global approach and application of the most exhaustive standards.

## Efficiency

- Process optimisation and reduction in consumption.

## Flexibility

- Constant adaptation to operational requirements and customer needs.

# Strategic areas

## People

- Talent attraction and retention.
- Generation of healthy work environments with high levels of training.
- Diversity and inclusiveness.
- Commitment to local communities.

## Digitalisation and innovation

Digital development projects that expand business lines, generate a differential creative environment and personalise the customer experience, and achieve efficiency in design, infrastructure management and energy consumption.

# Sustainable management model



# Sustainable management model

Reganosa's strategic ESG lines

## ENVIRONMENTAL SOCIAL

- Carbon neutrality by 2040.
- Reduce GHG emissions.
- Clean and safe energy for the social and productive sector.
- Efficiency in consumption and waste management (3Rs: reduce, reuse and recycle).



- Digitalisation to boost business.
- Leading technology company.
- Innovative, agile and collaborative culture that attracts and retains talent.
- Training and mentoring schemes.
- Diversity and inclusiveness.
- Educational, cultural and sporting social action programmes.



## GOVERNANCE

- Incentives for management and managers linked to sustainability objectives.
- Sustainable finance aligned with taxonomy.
- Ethical business.



## 3.4 REGANOSA'S SDG PRIORITIES

Reganosa's business strategy is committed to achieving the Sustainable Development Goals (SDGs), channelling its efforts towards those areas where its contribution is most relevant and can generate the greatest positive impacts, attending to the needs of its stakeholders and the company's activities and capabilities.



### Achieve gender equality

5.1 End all forms of discrimination against all women and girls everywhere.

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

- We have an Equality Plan to eliminate any kind of discrimination and ensure that women and men have equal opportunities.
- The selection and recruitment process is carried out in accordance with the principles of equality.
- Salary levels are regularly analysed, with no differences between women and men identified.
- We participate in the Social Impact Cluster to address the integration of human rights in the company and to ensure an inclusive and equal composition.
- Equality awareness campaigns for the entire workforce have been carried out during 2022.

#### Associated GRI indicators

401-3	Parental leave.
404-1	Average hours of training per year per employee.
405-1	Diversity of governance bodies and employees.
405-2	Ratio of basic salary and remuneration of women to men.



## Ensure access to affordable, reliable and sustainable energy

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix.

- We promote and develop renewable projects, incorporating the latest storage technologies and shaping a more sustainable and interconnected energy system.
- We foster the use of hydrogen for mobility through projects and participation in industry associations.
- We develop digital tools that make it possible to configure more efficient energy infrastructures and systems, with maximum use of water, wind and sun.

### Associated GRI indicators

302-1	Energy consumption within the organisation.
302-2	Energy consumption outside the organisation.
302-3	Energy intensity.
302-4	Reduction of energy consumption.
Reganosa Indicator	Availability of facilities.



## Promote inclusive and sustainable economic growth, employment and decent work

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, among others through a focus on high-value added and labour-intensive sectors.

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

8.6 By 2030, substantially reduce the proportion of youth not in employment, education or training.

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

- We invest in digital transformation and have research agreements in place with universities and technology centres.
- We have collaboration programmes with universities and training centres for the recruitment of young people and granting scholarships.
- We work hard to attract and retain talent as a basis for attaining our strategic objectives and for sustainable growth.
- We create safe, procedural and regularly audited working environments.

### Associated GRI indicators

Reganosa Indicator	Digital transformation and innovation.
201-1	Direct economic value generated and distributed.
2-8	Workers who are not employees.
401-1	New hires and employee turnover.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.
403-1	Occupational health and safety management system.
403-2	Hazard identification, risk assessment and incident investigation.

9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE

## Develop safe, efficient infrastructures that supply sustainable energy to industries in the territories

9.1 Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equal access for all.

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

- In addition to renewable energy and clean storage projects, we develop and participate in initiatives to implement new uses of natural gas in mobility to reduce greenhouse gas emissions.
- We operate gas infrastructures that enable the switch from more polluting fuels, reducing GHG emissions.
- Reganosa's digitalisation operational unit is dedicated to developing projects aimed at reducing waste, efficiently managing facilities and resources, and creating and improving facilities using renewable energies and gases, such as the DTSO digital tool or the Zeppelin programme.
- We have incorporated new functionalities into GANESO's optimisation tools and joint simulation capabilities of electricity networks and gas and renewable gas transport networks, to optimise the functioning and hybridisation of these infrastructures, defining more sustainable energy solutions.

### Associated GRI indicators

203-1	Infrastructure investments and services supported.
203-2	Significant indirect economic impacts.

11 SUSTAINABLE CITIES  
AND COMMUNITIES

## Make cities and human settlements inclusive, safe, resilient and sustainable

11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.

11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage.

11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management.

- The energy projects that Reganosa is working on will reduce the negative environmental impact in cities in order to meet 2030 objectives, with special emphasis on air quality, waste management and the supply of clean and competitive energy.
- We develop a social action programme dedicated, among other purposes, to the promotion of culture and education.

### Associated GRI indicators

305-1	Direct greenhouse gas emissions. Scope 1 (according to GHG Protocol).
305-2	Indirect greenhouse gas emissions. Scope 2 (according to GHG Protocol).
305-6	Emissions of ozone-depleting substances (ODS).
305-7	NOx, SOx and other significant atmospheric emissions to air.



## Ensure sustainable consumption and production patterns

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

12.4 By 2030, achieve the environmentally sound management of chemicals and all waste throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimise their adverse impacts on human health and the environment.

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

- We develop circular economy projects that recover, sort and treat waste and generate energy, recycled materials and fertilisers.
- Each year we measure energy consumption to minimise our carbon footprint, monitor its evolution and set progressive reduction targets.
- We manage our waste responsibly through authorised waste managers and allocate the maximum possible percentage for recycling or reuse.
- We encourage the facilities that we manage or operate to purchase from local suppliers.

### Associated GRI indicators

302-3	Energy intensity.
302-4	Reduction of energy consumption.
303-3	Water extraction.
303-4	Water discharges.
301-2	Recycled inputs.
306-3	Waste generated.



## Take urgent action to combat climate change and its impacts

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

- We are committed to efficiency and reducing energy intensity in our infrastructures.
- We participate in the Climate Change Cluster, developing the roadmap for business transformation towards a low carbon economy, in accordance with the objectives of the 2030 Agenda for Sustainable Development Goals.

### Associated GRI indicators

302-3	Energy intensity.
302-4	Reduction of energy consumption.
303-3	Water extraction.
303-4	Water discharges.



# #04

## MANAGEMENT MODEL

4.1 COMPREHENSIVE SAFETY

4.2 OPERATIONAL MANAGEMENT

4.3 NATURAL RESOURCE  
MANAGEMENT

4.4 HUMAN CAPITAL MANAGEMENT

4.5 CUSTOMER FOCUS

4.6 SUPPLY CHAIN

4.7 STAKEHOLDER  
RELATIONS

4.8 GENERATION OF  
WEALTH AND ACTIVITY

4.9 FINANCIAL CAPITAL  
MANAGEMENT

4.10 SOCIAL  
COMMITMENT

# 4.1 COMPREHENSIVE SAFETY

[3-3] [403-6] [403-7] [403-8] [416-1] [11.3.3] [11.9.1] [11.9.7] [11.9.8] [11.9.9] \*

## Progress in 2022

- Development of a simulation plan for the Mugardos and Delimara terminals, to optimise technical action by in-house and contractor personnel.
- Implementation of the Comprehensive Safety Improvement Plan lines of action.
- Development of training plans in accordance with skill matrices.
- Implementation of tools for comprehensive critical equipment management.
- Incorporation of technological upgrades in access systems.
- Inclusion of Ghana terminal in the company's Integrated Management System.

## Integrated management system

[403-1] [403-2] [403-8] [403-9] [416-1] [11.3.3]

Comprehensive safety is one of the company's basic management principles. Reganosa applies the most demanding international standards to each of its activities, and fosters the practices necessary to guarantee the safety of people, its facilities, the environment and information. All its activity is carried out in accordance with the Health and Safety, Environment and Quality Policy.

Through its Integrated Management System, certified to the ISO 9001, ISO 14001 and ISO 45001 standards, among others, the company ensures compliance with legislation, to eliminate or minimise risks associated with its activity. The scope of certification currently includes the operations of Reganosa, Reganosa Servicios, Reganosa Malta and Reganosa Ghana.

As part of the Integrated Management System procedures, Reganosa has developed a safety monitoring and observation method to allow the early detection possible incident causes and implement improvement measures both in occupational and industrial areas. This method includes the organisation's criteria for communicating, analysing and responding to any incidents detected.

## Objectives for 2023

- Development of a simulation plan for Mugardos and Delimara terminals, to optimise technical action by in-house and contractor personnel.
- Advance in the Comprehensive Safety Improvement Plan lines of action.
- Inclusion of Reganosa Deutschland in the company's Integrated Management System.
- Reach 85% of the workforce in Spain with first aid training.
- Programme to disseminate lessons learned among collaborating companies.

## Occupational risk prevention system

[3-3] [403-1] [403-4] [403-8] [11.9.1] [11.9.2] [11.9.5]

Reganosa's Occupational Risk Prevention Plans set out the measures to be integrated into operational processes, working conditions and the organisation of activities to ensure control over the risks at all facilities, complying with legislation in force at the locations where Reganosa has a presence.

Reganosa promotes a culture of safety among its contractors, by extending all measures and technical requirements to activities carried out at the facilities of partner companies. Prior to formalising the contractual relationship, and during the course of the contract, the contractors' documentation is reviewed using an IT system; contractors are subsequently given an access induction before carrying out their activities.

Every work centre has its own Health and Safety representative or committee, on which prevention delegates representing the workers sit. The committees meet on a quarterly basis to review the company's occupational health and safety actions.

\* This chapter includes the report for the entire Reganosa Group (Reganosa Holdco, S.A. and its subsidiaries).

## Occupational safety indicators

[403-9] [403-10] [11.9.10] [11.9.11]

	2022	2021	2020
Total frequency rate	5.60	4.66	7.92
Total severity rate	0.52	0.22	0.32
Company staff frequency rate	4.07	0.00	8.61
Company staff severity rate	0.48	0.33	0.43
External workers frequency rate	8.96	13.26	6.83
Occupational disease rate	0	0.14	0.15
Fatalities	0	0	0

Severity rate = days lost due to accidents on working days with sick leave \* 1000 / no. of hours worked (including overtime)  
Frequency rate = accidents on working days with sick leave \* 1,000,000 / no. of hours worked (including overtime).

In 2022 there were 2 accidents with sick leave, one involving company staff and one involving an external worker. Both incidents occurred within the working day, although they were found to be due to external factors and there were no work-related causes.

## Rate of absenteeism by gender, age and country

[403-9] [11.9.10]

Absenteeism rate (%) <sup>*</sup>	Women	Men
Spain	3.79	4.63
Malta	0.90	2.64
Italy	-	0.81
Ghana	-	0

\*Rate of absenteeism = hours lost/theoretical hours x 100.

## Occupational health

[403-2] [403-5] [11.9.6]

Reganosa promotes healthy habits among its professionals, by periodically conducting medical examinations and encouraging participation in health information campaigns and activities.



The following workshops were held in 2022:

- Prevention of musculoskeletal disorders.
- Healthy lifestyles.

Reganosa has adhered to the Luxembourg Declaration, and is committed to inclusion of the basic principles of health promotion in the workplace and in the health management of its professionals.



# Safety of the facilities

[3-3] [403-4] [403-5] [403-7] [403-8] [11.9.1] [11.9.5] [11.9.6] [11.9.9]

Reganosa continuously monitors all of its facilities using the most advanced monitoring and control systems. In addition, it provides training on safety and actions to take in an emergency to 100% of external contractors working at its facilities.

All necessary technological adaptations to the facilities undergo a rigorous management of change procedure in which needs for quantitative and qualitative risk studies are identified, in accordance with international standards of best practice.

Reganosa cooperates with the National Centre for the Protection of Critical Infrastructure (CNPIC) and the National Cybersecurity Institute (INCIBE), and has specific plans to prevent and maintain adequate protection of the facilities at all times.



# Information security

[3-3] [11.9.1]

Reganosa has an integrated information security management system (ISMS) and is certified in accordance with the ISO 27001 standard. It also has an Information Security Incident Response and Operations Centre, managed by the Information Security Officer, and a Data Protection Officer.



## Activities in 2022

- Update Integrated Information Security System procedures.
- Training on security, privacy and risk prevention on portable ICT devices.
- Develop a cybersecurity risk awareness, incident response and privacy management programme.
- Update security risk analysis.
- Prepare the Security Action Plan for 2023.
- Develop the ICT Continuity Plan.

# 4.2 OPERATIONAL MANAGEMENT

[2-6] [203-1] [203-2] [11.14.4] [11.14.5]

## Progress in 2022

- Incorporation of decarbonisation-oriented projects in TYNDP.
- Participation in the regulatory and circular developments of the energy system.
- Start-up of the jetty adaptation facilities at the Mugardos plant.
- Declaration of the As Pontes hydrogen generation and distribution project (H2Pole) as a strategic industrial project.
- O&M contract awarded for the operation of a floating terminal in Germany.
- PERTE PIONEERS line awarded for the H2Pole project.
- Establishment of scalability measures for greater operational flexibility in international service provision.

## Objectives for 2023

- Make progress in the development of sustainable, in digitalisation environments, and strengthen strategic alliances.
- Implementation of a compression system for energy use at Mugardos terminal.
- Maintain flexibility and efficiency as an infrastructure operator.
- Increase the provision of O&M services.
- Maintain rigour in the company's activities, and protect the safety of people and the environment.

## Renewable energy projects

Reganosa is working on the development of sustainable projects aimed at achieving a carbon-neutral scenario. The technologies of these projects allow us to:

- Integrate energy networks.
- Store energy generated from renewable sources which are intermittent, thereby securing the energy supply.
- Contribute to the circular economy.
- Maximise the use of existing natural gas infrastructures.

Reganosa has proposed four renewable energy projects in European planning (TYNDP 2022):

- H2Pole (Hydrogen)
- L2DG (LNG to Decarbonised Gas)
- Circular economy: waste to biomethane
- Guitiriz - Zamora H2 Pipeline

## Global green energy project in Galicia

RENEWABLE STORAGE:  
292 MW

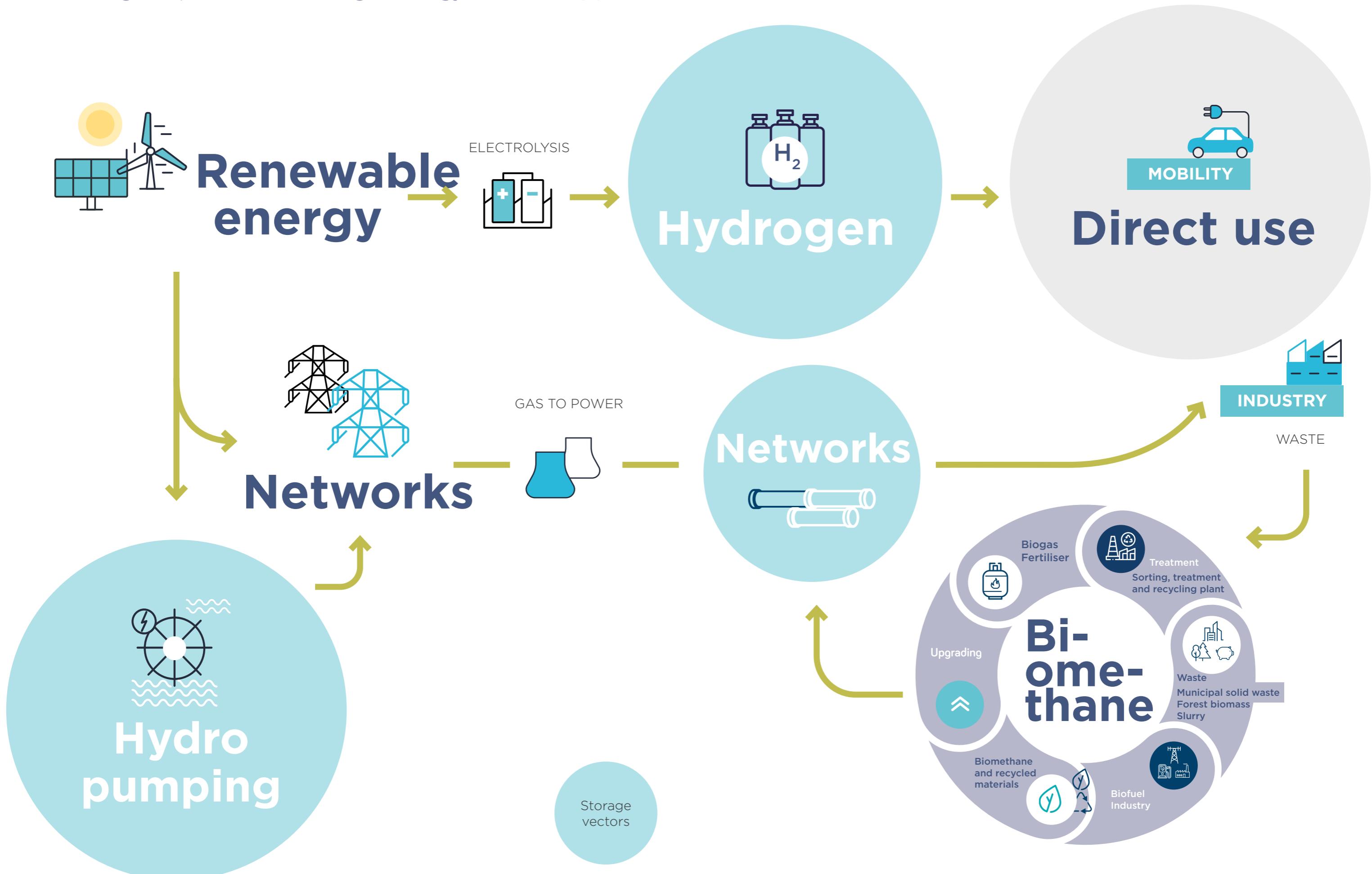
WIND FARMS:  
678 MW

RENEWABLE HYDROGEN:  
300 MW

CIRCULAR ECONOMY (BIOMETHANE):  
1 TWh/year production



An integrated, sustainable and digital energy value chain. [2-6]



# COMMERCIAL NATURAL GAS SERVICES

[2-6]

## LNG transfer and vessel loading and unloading

LNG is transported from the country of origin to the country of destination in vessels which transport LNG at a temperature of -160°C. At Mugardos terminal, the LNG stored in the tanks is transferred and cooling operations are carried out (from filling the gas carrier's tanks with natural gas -gassing up- to the gradual cooling of the tanks to their operating temperature -cool down-).

## Regasification

The LNG, stored in the terminal tanks at -160°C, is transformed to its gaseous state and introduced into the gas pipeline network.

## Storage

LNG is stored in the terminal's tanks under the terms established in the regulations on access to the facilities.

## Tanker truck loading

The truck loading service allows LNG to be supplied to domestic consumers and industries in areas which do not have access to the network to be supplied through satellite plants.

## Transport of natural gas

The gas is transported at high pressure through transmission networks connecting the LNG terminal to other gas pipelines, qualified consumers connected directly to the network, and distribution networks.

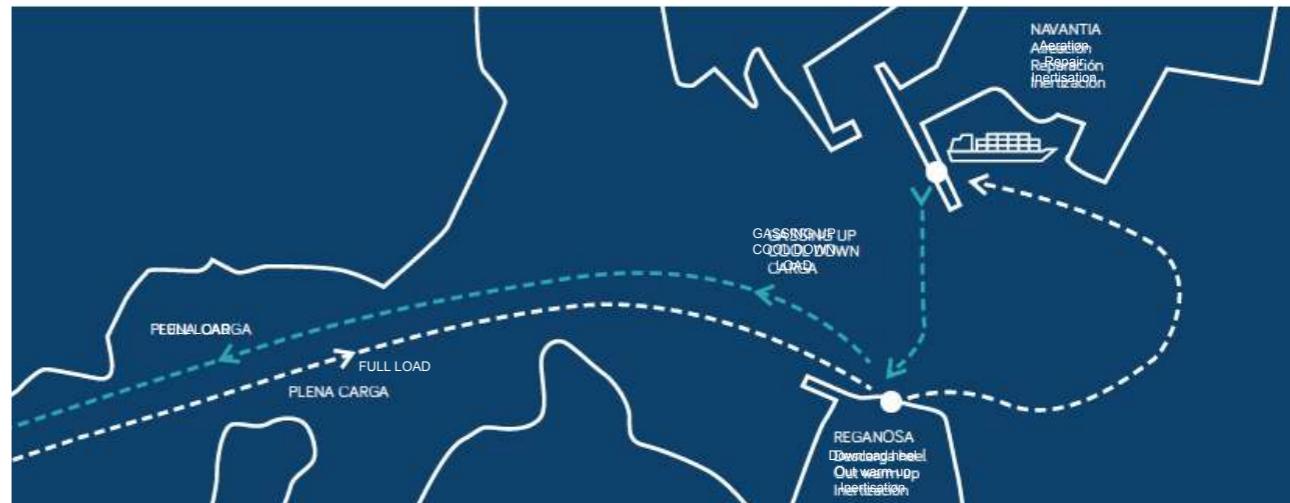
## Laboratory analysis

Reganosa's laboratory provides services for the analysis of the composition and properties of natural gas to users of its facilities and external companies and entities, using fully verified equipment.

It holds UNE-EN ISO/IEC 17025 accreditation, certifying the suitability of its technical and quality management systems as a testing laboratory.

## Comprehensive repair services

The Port of Ferrol is one of few in the world where a ship can arrive, unload, be repaired, cool down, load up and depart, covering a full repair cycle. Naturgy, Navantia and Reganosa are part of an operational agreement to provide comprehensive gas tanker repair services.



## Infrastructures owned by Reganosa in Spain

### Mugardos LNG Terminal

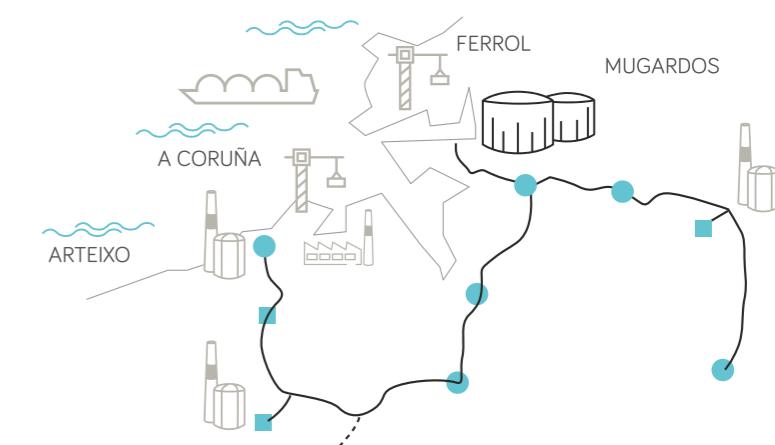
On-shore, full containment storage

Vaporisation technology

ORV and SCV

### Capacities:

- berth capacity: 600 m<sup>3</sup> / 266,000 m<sup>3</sup>
- storage: 300,000 m<sup>3</sup>
- regasification: 412,800 Nm<sup>3</sup> / h



130 km of gas transport pipeline

# OPERATION & MAINTENANCE AND CONSULTANCY SERVICES

[2-6]

## Consultancy and project management

- Feasibility studies, cost estimates and simulations.
- Due diligence.
- Assistance in tendering procedures (FEED/EPC) and bid management.
- Owner's engineering services, supervising the execution of FEED, EPC and engineering operation and maintenance engineering.
- Writing manuals and operating procedures.
- Training the operation team.

## Comprehensive operation and maintenance

- Commissioning assistance.
- Comprehensive operation and maintenance of LNG terminals.
- Optimisation of operation processes.

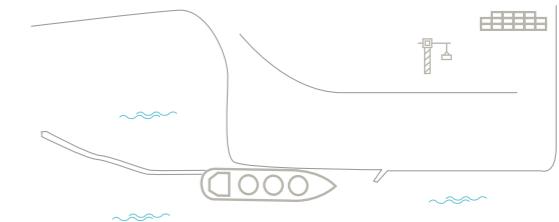
## Infrastructures we operate

### Germany

#### Elbehafen LNG Terminal

Storage and regasification with FSRUs

Vaporisation technology using hot water from industry



\* Commercial operation is scheduled to begin in 2023.

### Ghana

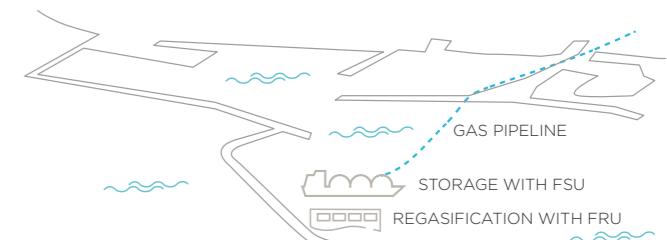
#### Tema LNG Terminal

Storage with FSU (Floating Storage Unit)

Regasification with FRU - Floating Regasification Unit

IFV Vaporisation Technology

5 km of gas pipeline (subsea and onshore)

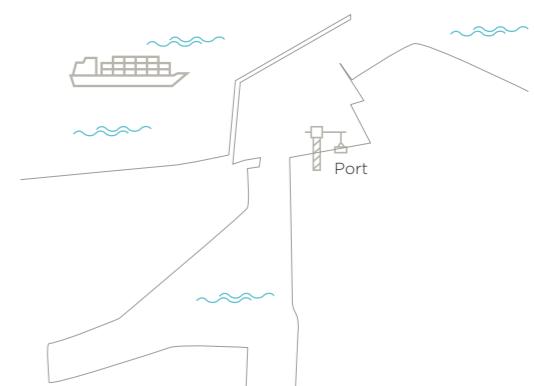


### Italy

#### Santa Giusta LNG terminal

Total containment storage

LNG subcooling liquefaction technology

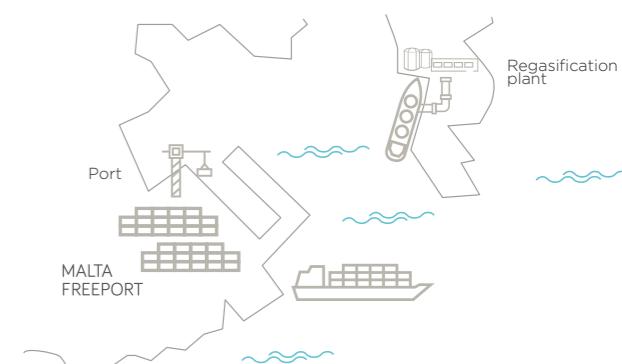


### Malta

#### Delimara regasification plant

Storage with Floating Storage Unit (FSU)

IFV Vaporisation Technology



# LNG HUB IN THE NORTH-WEST OF THE IBERIAN PENINSULA

[2-6] [203-2] [11.14.5]

LNG is the most competitive alternative for maritime freight transport, due to its environmental sustainability and the forecast price path of LNG. As a fuel, LNG allows vessels to cut sulphur emissions by almost 100%, nitrogen oxide by 90% and carbon dioxide by 20%, compared to conventional fuels. This will therefore allow the provisions of Annex IV of the Marpol Convention to be met. This Convention reduces the sulphur content limit of shipping emissions from 2020, from 3.5% to 0.5%.

Ferrol, the most sheltered port in the north of the peninsula, is a strategic enclave in the CORE LNGas hive project, part of the CEF (Connecting Europe Facility) programme. Among other reasons, it is located at the centre of Atlantic routes and close to one of the largest LNG carrier repair centres in the world, thus increasing the possibility of refuelling at the terminal. LNG carriers could go for repairs and then refuel, then cool or fill their tanks at the terminal before setting off for their destinations.

In 2022, Reganosa completed work to adapt the current jetty at the Mugardos plant, leaving the plant ready to load vessels with capacity from 600 m<sup>3</sup>. This facility will help to consolidate Spain as a leading hub at European level and will enable it to provide services associated with the use of LNG as a fuel, generating environmental improvements in the logistics sector and maritime transport.



# 4.3 NATURAL RESOURCE MANAGEMENT

[3-3] [11.11.1] \*

## Progress in 2022

- Compliance with Plan to offset 15% of GHG emissions in the 2021-2025 period.
- Electricity consumption efficiency project and introduction of renewable energies.
- Supply of certified 100% renewable energy for facilities in Spain.
- Participation in the Climate Change Cluster.
- 52% reduction in paper consumption.

## Objectives for 2023

- Supply of certified 100% renewable energy for facilities in Spain.
- Participation in the Climate Change Cluster.
- Development of the actions foreseen in the Zero Waste Target Plan.
- Progress on the Net Zero Emissions Plan.

## Natural resources management system

[3-3] [11.2.1]

Reganosa follows operating methodologies and standards in its activities that allow it to care for the environment, reduce emissions and maintain the integrity and diversity of ecosystems.

Reganosa's companies have been certified according to the ISO 14001 standards and the European Eco-Management and Audit Scheme (EMAS). The Integrated Management System ensures compliance with internal policies and all regulatory requirements, in addition to the systematisation of environmental procedures.

The company establishes a control system that includes optional periodic studies and procedures, in addition to training activities for the workforce.

Environmental actions are carried out transparently. The company has put in place several communication channels that enable it to respond to requests for information from any parties interested in its activities. Additionally, each year Reganosa publishes its Environmental Statement on its website, which explains its performance data and includes specific environmental objectives.



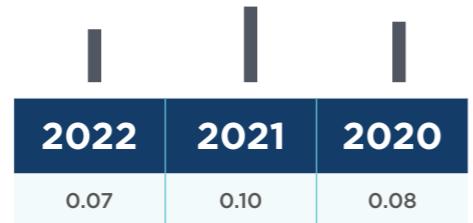
\* This chapter includes data from the Mugardos plant, owned by Reganosa.

# CONSUMPTION

[302-1] [302-2] [302-3]

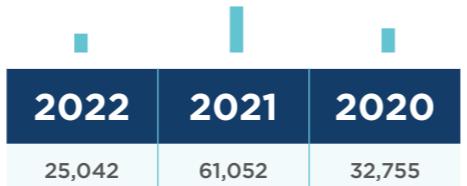
The company uses resources - energy, water and auxiliary materials - in the activities and services in its facilities. On an annual basis, during audits of the Integrated Management System and EMAS, records of these consumptions are checked and compared with those from previous years to assess the trend, check the efficiency of the processes and establish the goals and measures necessary for the following years.

## Energy consumption



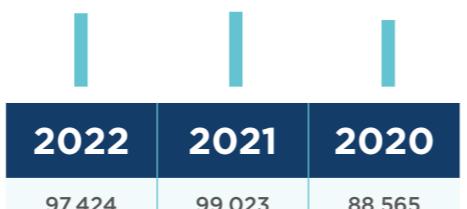
## Natural gas (GJ)

Natural gas consumption in Spain mainly takes place in the submerged combustion vaporiser (SCV) and in the combustor at Mugardos plant, in Spain.



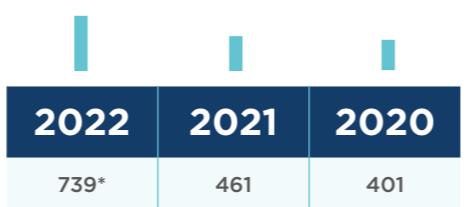
## Electricity (GJ)

Electrical power is mainly used for the operation of Mugardos LNG terminal equipment, lighting and air conditioning systems.



## Diesel (GJ)

Diesel is mainly used in firefighting pumps, emergency generators and fuel for vehicles.



\* Increase associated with emergency generator consumption.

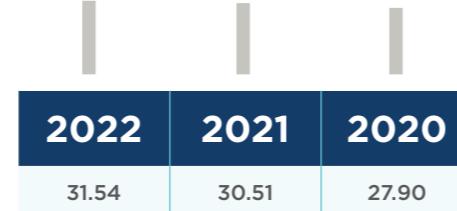


## Material consumption

[301-1] [303-1] [304-2] [11.4.3] [11.5.1] [11.5.2] [11.6.1] [11.6.2] [11.6.3] [11.6.4] [11.6.5] [11.6.6]

### THT (Tetrahydrothiophene) (t)

THT is a compound used as an odorant in the natural gas transmission network for safety reasons. Its concentration in gas pipelines is determined by regulations and its consumption is linked to the regasification that is carried out.



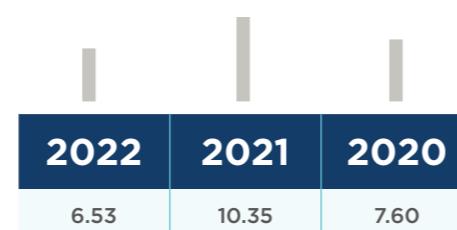
### Nitrogen (t)

Nitrogen consumption is related to the inerting of equipment before and after maintenance tasks, as well as the preparation of the arms upon completion of LNG loading and unloading operations of ships and LNG trucks. Increased consumption in 2022 is due to the rise in ship operations.



### Sodium bisulphite (t)

This compound is used at Mugardos LNG terminal to neutralise the sodium hypochlorite used in the seawater circuit. In turn, sodium hypochlorite is continuously generated in an electrochlorination plant and is used to prevent the development of micro-organisms inside pipes and equipment.

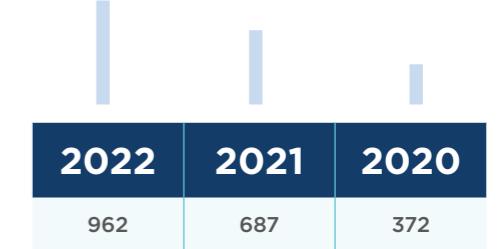


## Water consumption

[303-1] [303-2] [303-3] [303-4] [303-5]

### Utility water on site (m<sup>3</sup>)

Water is mainly consumed for industrial and cleaning uses. This also includes sanitary and auxiliary uses.



### Sea water

Sea water is used by Mugardos LNG terminal for regasification processes to increase the temperature of LNG and achieve its liquid to gas phase change. The volume used is returned in its entirety to the marine environment, with a slight temperature decrease. The chlorine and temperature parameters of the water returned to the sea are well below the established limits.

### Seawater collection (m<sup>3</sup>)

Year	Collection (m³)
2022	55,700,115
2021	55,517,867
2020	49,819,739

### Temperature decrease (°C)

Year	Decrease (°C)
2022	-4.81
2021	-4.72
2020	-4.78

### Residual chlorine (mg/L)

Year	Chlorine (mg/L)
2022	0.025
2021	0.024
2020	0.025

maximum limit:  
-6 °C



## Emissions

### Greenhouse gas (GHG) emissions

Reganosa analyses the carbon footprint of its activities and performs the annual atmospheric control verifications provided as per Regulation (EU) 601/2012.

Direct emissions (Scope 1 under the GHG Protocol) are generated by the combustion of natural gas for self-consumption, and by the consumption of diesel in auxiliary engines of terminal equipment.

Indirect emissions of greenhouse gases (Scope 2 under the GHG Protocol) correspond to the electricity consumed.

Emission factors used for the calculation:

Mugardos: 0.29 kg CO<sub>2</sub>/MWh  
Malta: 0.382 kg CO<sub>2</sub>/MWh

### Emissions range 3 (t)

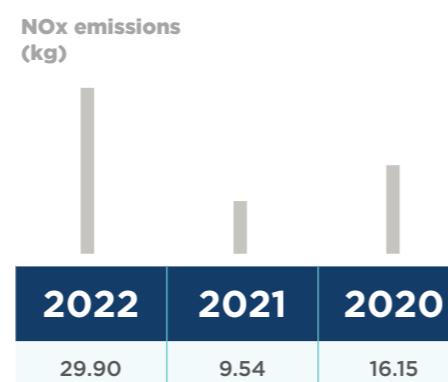
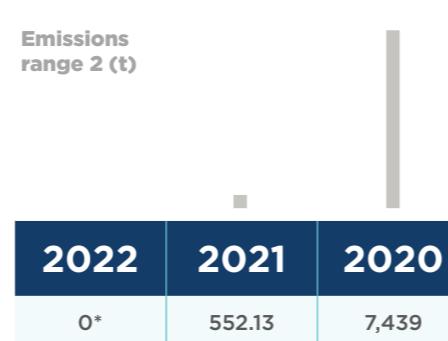
### Emissions of other gases

[305-7]

NOx emissions are mainly produced by the submerged combustion vaporiser at the Mugardos terminal.

Emissions of ozone-depleting substances (ODS) (tCO<sub>2</sub>) 0%

[305-1] [305-2] [305-5]



## EMISSION ALLOWANCES

[305-7]

Reganosa purchases long-term emission rights to cover its needs, in addition to the allocation of rights that it acquires from the European Union Emission Trading Scheme. During 2022 it had to purchase 989 t of emission rights for Mugardos terminal.

## Waste management

[306-1] [306-2] [306-3] [306-4] [306-5]

Waste generated by the company's activity is very limited, and is mainly due to maintenance and cleaning of facilities and equipment. Whenever possible, the company sends the waste that it generates for recycling and reuse.

### Total waste generated (t)

Waste generated (t)	2022	2021	2020
Hazardous	8.01	7.82	45.60
Non-hazardous	17.65	4.59	34.87

### Final destination of the waste (t)

Final destination of the waste (t)	2022	2021	2020
Recycling	21.22	7.30	22.42
Landfill	4.44	5.11	58.05

# Collaborative initiatives to improve our environmental performance

## Best environmental practices agreement, signed between APFSC and Reganosa.

[2-29]

An updated version of this Convention was signed in 2022, in which Reganosa undertakes to comply with the stipulations of the Environmental Best Practices Guidelines approved by the Puertos del Estado port authority, and to implement continuous improvement systems for the control of operations and maintenance tasks.

To verify this, an annual monitoring and review process is carried out to compel the company, among other requirements, to maintain the certification of its environmental management system according to the ISO 14001 international standard and the EMAS Regulations, and to develop its commitment through the execution of environmental investments.

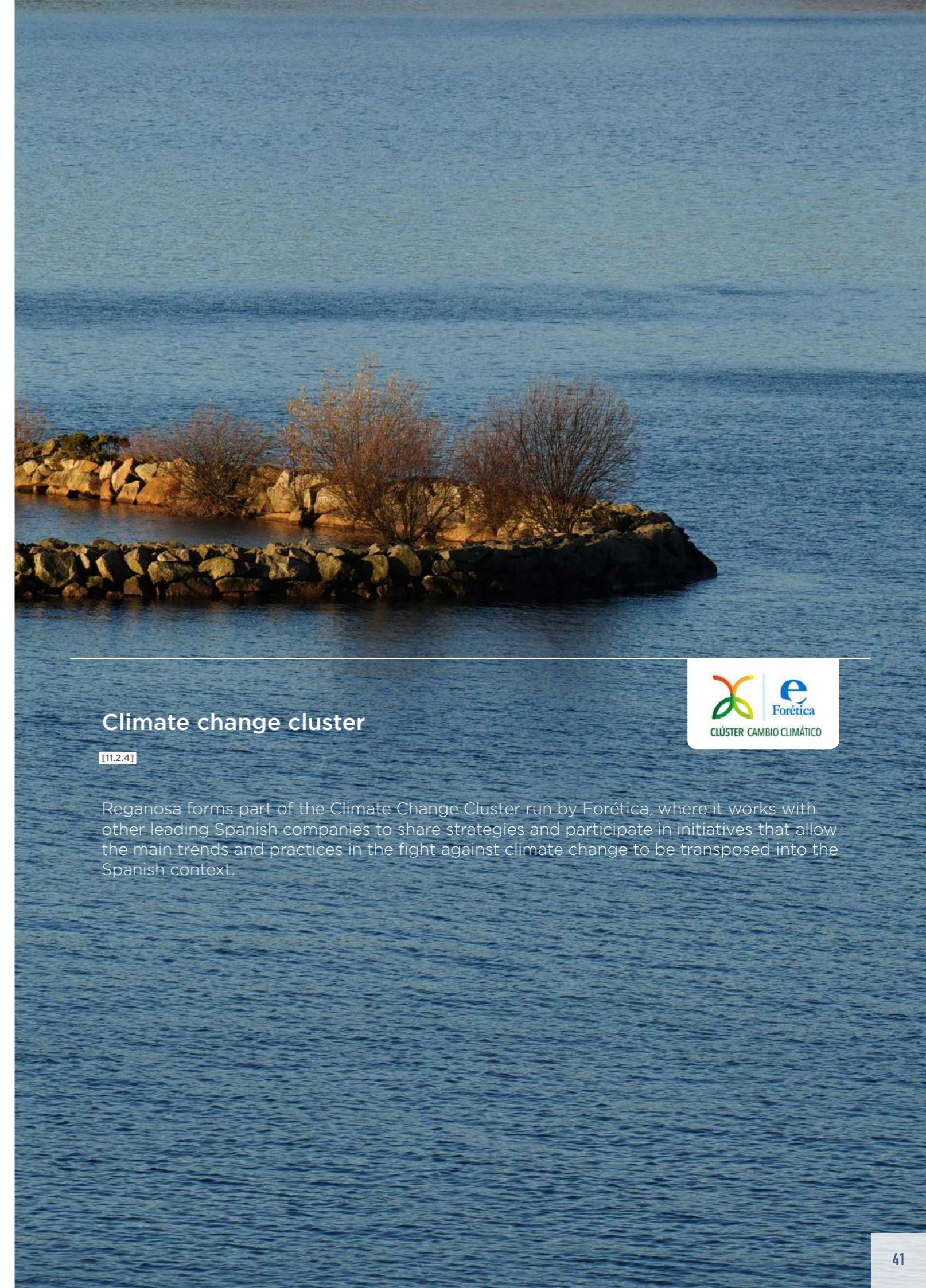
## Study of "Periodic monitoring of the evolution of the infralittoral benthic communities in Santa Lucía bay" performed by the Graña Marine Biology Station, run by the University of Santiago de Compostela.

[304-2] [OG4]

Since 2006, Reganosa has prepared a bimonthly voluntary studies monitoring the composition and structure of infralittoral benthic communities in Santa Lucía Bay.

These analyses enable us to monitor the development of these communities and evaluate the substrate, the amount of organic matter deposited and the hydrodynamic influence of Reganosa's discharge through sedimentation processes. The final analysis of the year was performed in December 2022.

The results show that the discharge affects neither the composition nor the structure of the benthic communities located in the vicinity of the terminal. Furthermore, comparisons of the state of micro-organism systems with historical data (prior to the presence of Reganosa) have also shown that the terminal has had no impact on the marine environment.



## Climate change cluster

[11.2.4]

Reganosa forms part of the Climate Change Cluster run by Forética, where it works with other leading Spanish companies to share strategies and participate in initiatives that allow the main trends and practices in the fight against climate change to be transposed into the Spanish context.



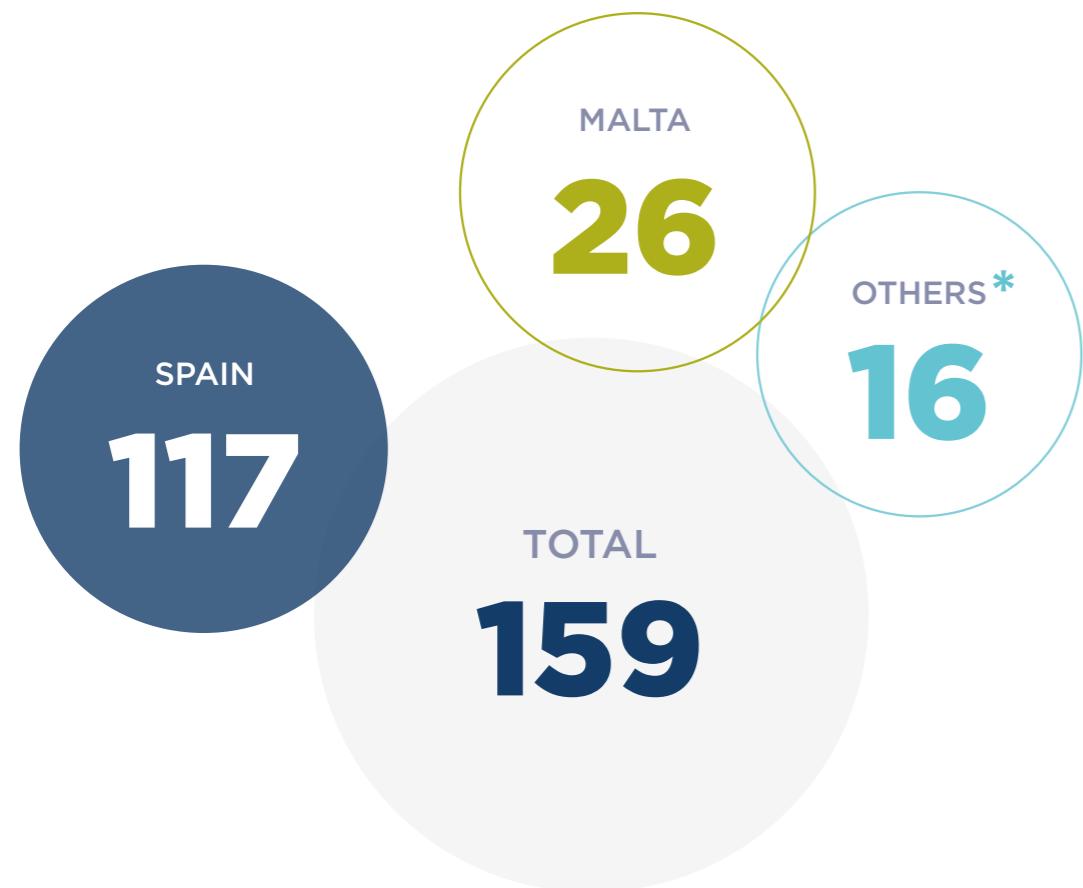
# 4.4 HUMAN CAPITAL MANAGEMENT

[3-3] [11.11.1]

Reganosa promotes a working environment based on the fundamental principles of safety, respect for people and diversity, equal opportunities, professional development and retention of talent.

The average age of the company's workforce is currently 40.24, with 96.86 % being higher and medium level graduates.

## Number of professionals per country



\* The remaining countries are Italy and Ghana.

## Number of professionals by group and age

### Breakdown of staff\*

[2-7] [202-2] [405-1] [11.11.2] [11.11.5] [11.14.3]

	<30 years	30 - 50 years	>50 years
<b>F: 15.52%</b>	2	8	0
<b>M: 84.47%</b>	F M	F M	F M
Operators and administrators (no.)			
<b>F: 41.54%</b>	13	9	1
<b>M: 58.47%</b>	F M	F M	F M
Engineers (no.)			
<b>F: 16.67%</b>	1	0	0
<b>M: 83.33%</b>	F M	F M	F M
Managers and executives (no.)			

\* The company does not employ staff with non-guaranteed hours.

# Number of professionals by type of employment contract

## Types of employment contracts

[405-1] [11.11.5]

**42 117**  
F M

Professionals (no.)

93.71%

Professionals with permanent contracts (no.)

**41 108**  
F M

6.29%

Professionals with temporary contracts (no.)

**1 9**  
F M

98.75%

Full-time professionals (no.)

**41 116**  
F M

1.26%

Part-time professionals (no.)

**1 1**  
F M

## Types of employment contracts by country

[2-7] [405-1] [11.11.5]



# Turnover rates

## Staff turnover (%)

[401-1] [405-1] [11.10.2] [11.11.5]

**SPAIN  
18%**

**MALTA  
44%**

**ITALY  
10%**

**TOTAL  
28%**

## New recruits (no.)

<30 years      30 - 50 years      >50 years

Age Group	F	M	F	M	F	M
<30 years	3	2	3	9	0	3
30 - 50 years	F	M	F	M	F	M
>50 years	F	M	F	M	F	M

Age Group	F	M	F	M	F	M
<30 years	1	4	0	6	0	0
30 - 50 years	F	M	F	M	F	M
>50 years	F	M	F	M	F	M

Age Group	F	M	F	M	F	M
<30 years	0	1	1	4	0	0
30 - 50 years	F	M	F	M	F	M
>50 years	F	M	F	M	F	M

Age Group	F	M	F	M	F	M
<30 years	4	7	4	19	0	3
30 - 50 years	F	M	F	M	F	M
>50 years	F	M	F	M	F	M

\* Turnover in Ghana was 268% due to contractual changes in O&M services.

# Social benefits

[401-2] [11.10.3]

Reganosa offers its employees national and expatriate health insurance, life insurance and a pension plan. It facilitates the taking of maternity and paternity leave, including the modification and adaptation of working conditions, when necessary.

Administration staff work a continuous working day in order to improve work-life balance. The company also establishes remote working measures.

\* The remaining countries are Italy and Ghana.

## Training and professional development

[3-3] [404-1] [404-2] [11.7.1] [11.7.3] [11.11.4]

Training plans are a key part of the talent management strategy. A high level of professional training is maintained, to update their knowledge and to provide them with skills that allow them to meet all the challenges that arise in their job.

This training begins with the incorporation of junior professionals, with external and internal training, which gives them a global perspective of the business and enables them to consolidate their knowledge. New professionals are encouraged to rotate positions so that they can participate in the different projects developed by Reganosa and all professionals receive specific training in order to continue developing their skills.



### Training and development

[404-1] [11.11.4]

Reganosa professionals also receive language training throughout the year, attend specialisation courses and have access to Master's programmes.

	<30 years	30 - 50 years	>50 years	Average total hours of training per professional category
Operators and administrators (h)	<b>31.1</b> <b>27.2</b> F M	<b>22</b> <b>28.6</b> F M	- <b>30.9</b> F M	<b>1678</b>
Engineers (h)	<b>35.1</b> <b>26.5</b> F M	<b>28.3</b> <b>28.2</b> F M	<b>8.5</b> <b>23.4</b> F M	<b>1862</b>
Managers and executives (h)	<b>106.5</b> - F M	<b>31.1</b> <b>54.4</b> F M	- <b>48</b> F M	<b>987</b>

## Skill assessment system

[404-3]

The skill management system is an efficient tool that allows to guide professional careers and detects training needs in key competences and skills for each job and profile.



### Employees who have received performance evaluations

[401-1] [405-1] [11.10.2] [11.11.5]

The company uses skill-based management techniques in its main people-management processes. This is a system that allows the identification of the most suitable professionals in our selection processes, by ensuring a match between the person and the position, professional career development and a fair and effective remuneration system. It also enables the detection of training needs to develop and improve the skills that make it possible to successfully perform the functions of each position.

The model is viewed as a 360-degree assessment so as to obtain information from the entire professional environment and to improve work dynamics. [404-3]

Skill-based management allows employees to be promoted based on their merits and abilities. This ensures equal career development opportunities, eliminating any discrimination based on sex, age, religion and any criteria other than performance.

### Skill assessment system

Operators and administrators (%)	<b>5.66</b> <b>30.82</b> F M	Engineers (%)	<b>16.98</b> <b>23.9</b> F M
Managers and executives (%)	<b>3.77</b> <b>18.87</b> F M		

## Equal Opportunities

[202-1]

Respect for diversity and prevention of any kind of discrimination in our recruitment processes and throughout our employees' professional careers is regulated by the company's Code of Ethics and Conduct.

These criteria also extend to our remuneration policy, with the differentiating criteria being merit and level of responsibility within the organisation. Variable remuneration is also linked to the attainment of individual and corporate goals.

The average remuneration of Reganosa's employees is more than double the minimum wage, and salary brackets are in place to ensure internal fairness and competitiveness, fostering the recruitment and retention of talent.

### Wage ratios at significant operating locations

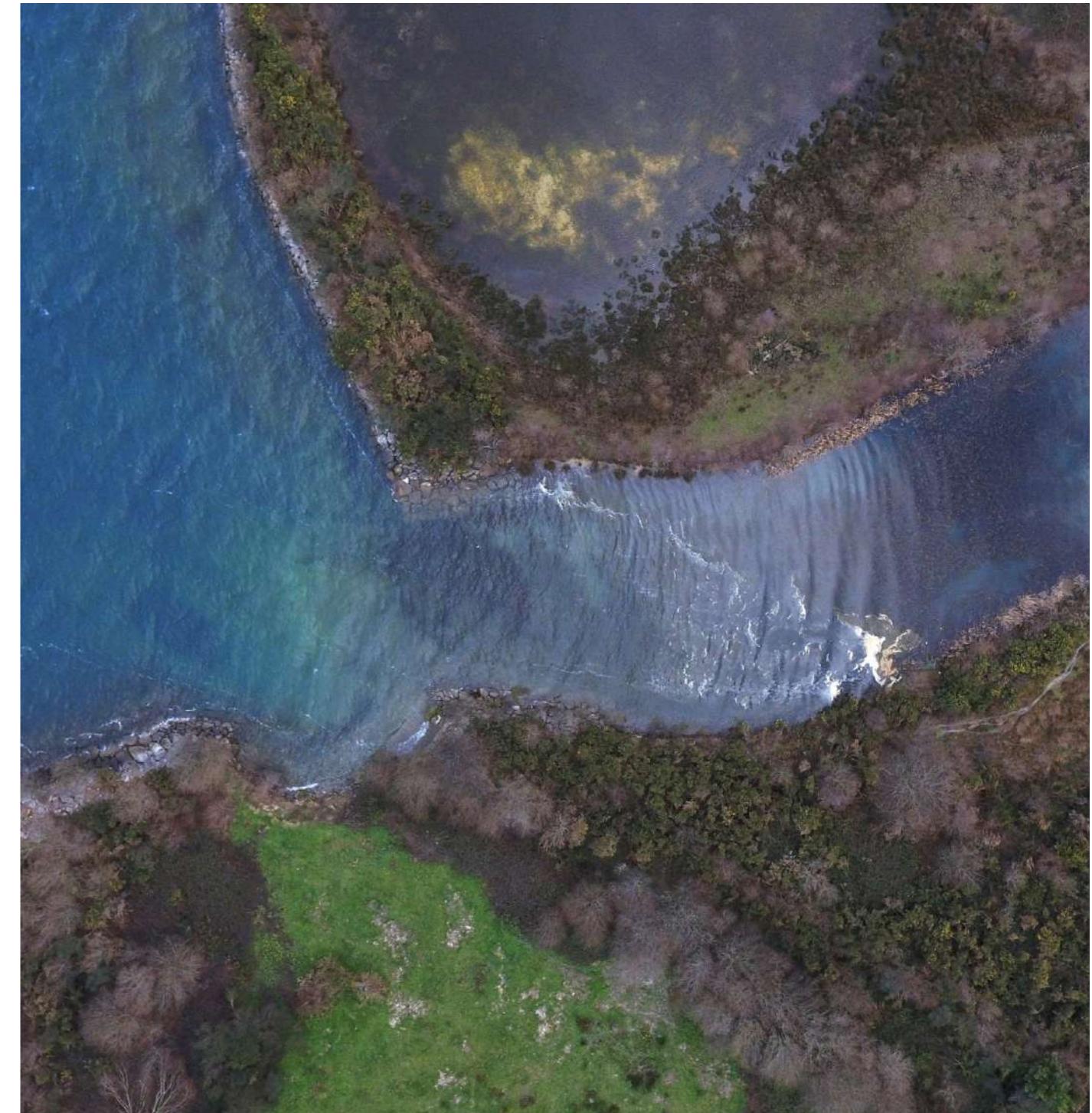


## Labour agreement

[2-30]

Reganosa has a labour agreement in place, and keeps a communication and collective bargaining channel open with employee representatives.

It periodically analyses working conditions and mutual labour concerns. The labour agreement covers 45.30% of employees in Spain (30.77% of operators and 14.53% of technicians).



# 4.5 CUSTOMER FOCUS

[3-3] [11.15.1]

Reganosa maintains a diversified customer portfolio in each business line. Ensuring their satisfaction is a priority established in the Quality Policy, which guides the company's strategic actions.

## Relationship model



The company adjusts its services to meet the needs of each customer, and focuses efforts on operational excellence and the continuous improvement of its processes.

Reganosa holds an ISO 9001 certification, which accredits the continuous implementation of the systems and resources necessary to verify and improve the performance and efficiency of all its activities. ISO 17025 certification has been obtained, which verifies the adoption of the highest quality standards and requirements in the test and calibration laboratories.

## Customer satisfaction

Reganosa periodically runs satisfaction surveys aimed at finding out about customer opinions and needs relating to the operations and services provided. Based on the answers, aspects for improvement are identified and expectations are compared, allowing the company to adopt new measures and design actions that offer an increasingly satisfactory service.



## Access contracting

Reganosa publishes clear and detailed information about the services that it offers on its website, specifying all necessary technical issues. Furthermore, it uses a tool common to all TSOs (transparency template) to provide information about the management of the company's transmission network.

The capacity contracting procedures are carried out in a simplified and agile way through a single telematics platform in Spain, managed by the system's Technical Manager.

## Provision of services

In 2022, the service provision business had customers distributed across three continents. Most of these clients contracted engineering services.

Customers are in constant contact with project managers, to whom any complaints about the service are referred if necessary. When a complaint or claim is received, a quality process is opened and, if applicable, corrective actions are proposed as a response to customer needs.



\* This percentage corresponds to a rating of "highly satisfied".

# 4.6 SUPPLY CHAIN

[3-3] [307-1] [11.10.1] [11.20.1]

## APPROVAL

Reganosa has a supplier approval procedure to verify the occupational, environmental, technical, quality and safety performance of suppliers, as well as corporate social responsibility aspects, which assesses their suitability to participate in tendering procedures.

The assessment process uses a specialised database, which analyses the following supplier characteristics:

- Availability of quality management, safety and environmental systems.
- Compliance with legal requirements.
- Respect for the United Nations Global Compact and the Universal Declaration of Human Rights.

### Control of the supply chain

Reganosa includes the obligation of all suppliers to respect the principles contained in Reganosa's Code of Ethics and Conduct and in the United Nations Global Compact in its general contracting terms and conditions. All suppliers receive the Code of Ethics through the general contracting terms and conditions, where the source is indicated for consultation. [205-1] [11.20.8]

## SELECTION

Contracts are awarded to the suppliers with the highest technical and economic qualifications. The availability of environmental management systems is taken into account during technical assessments.

## EVALUATION

Once contracts are awarded, Reganosa performs evaluations based on service level agreements, which measure factors such as service quality and the level of excellence. If any incidents are detected, corrective actions are proposed and a manager is assigned to ensure that the proposed measures are implemented.

The general contracting terms and conditions, compliance clauses and respect for the principles of the United Nations Global Compact are public and can be downloaded from Reganosa's website: [www.reganosa.com](http://www.reganosa.com).

The company provides a form and an email address for suppliers to contact the company regarding any issues related to orders or contracts.

### Supplier types in 2022 [204-1]

Reganosa's supply chain consists of 638 suppliers (321 for activities in Spain) classified as follows:

- Suppliers of materials and equipment.
- Suppliers of work and services required for infrastructure construction, operation and maintenance.

	2022	2021	2020
Services	30.09%	60.44%	56.65%
Materials	69.91%	39.56%	43.25%
Local	24.45%	24.75%	28.52%
National	25.86%	29.80%	47.01%
International	49.69%	45.45%	24.47%

### Supplier approval [414-1] [11.10.8]

	2022	2021	2020
New approved suppliers	10	10	14
ISO 14001 certified (%)	65.32	55.83	68.47
ISO 9001 certified (%)	83.06	75.83	77.06

# 4.7 STAKEHOLDER RELATIONS

[3-3] [2-29]

## Progress in 2022

- Implementing the stakeholder communication plan.
- Disclosure of the company's development during the financial year in the 2022 Annual Report.
- Maintenance of the digital or in-person tours programme at Mugardos terminal facility.
- Active participation in industry events, seminars and conferences.

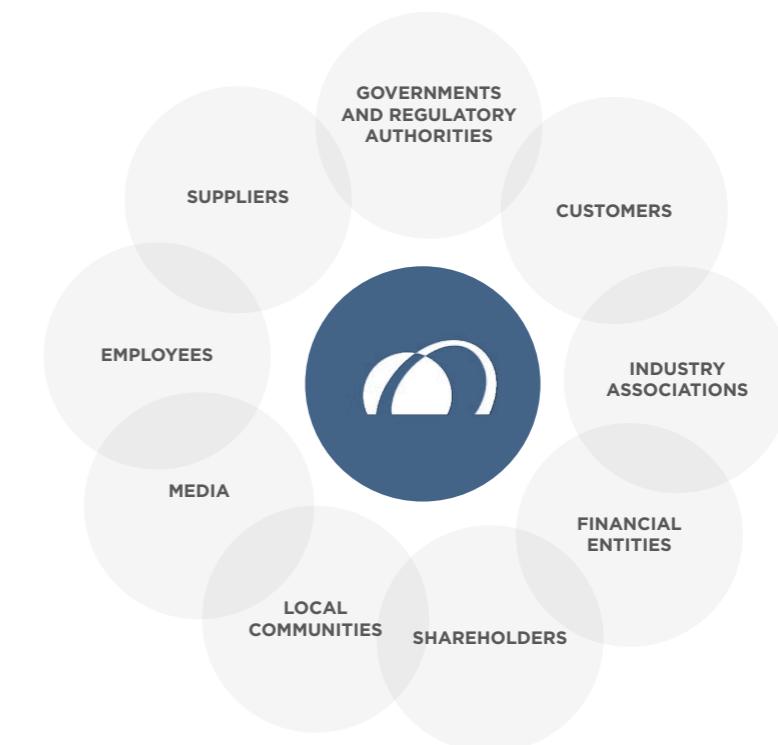
Reganosa is firmly convinced that some of the greatest value that it can contribute to its stakeholders is listening to them and providing the information they want to know. To do this, it establishes channels that allow easy, transparent and honest communication.

The company aspires to understand stakeholder needs and expectations. Based on this knowledge it develops an operational and sustainable strategy that responds to all of the interests of the groups, peoples and entities with which it has relations. Identifying the opinions and preferences of stakeholders is also a valuable assessment tool, making a continuous improvement process possible.

The company constantly identifies these stakeholders, analyses the issues relevant to them, establishes a continuous communication procedure and carries out periodic follow-up to ensure that their demands are adequately met.

## Objectives for 2023

- Drawing up of the stakeholder communication plan.
- Disclosure of the company's development during the financial year in 2023's Annual Report.
- Maintenance of the digital or in-person tours programme at Mugardos terminal facility.
- Active participation in industry events, seminars and conferences.



# Stakeholder relationships

[2-29]

There are specific channels for communication processes with stakeholders, adapted to their characteristics and needs. Through these channels, it deals with all relevant aspects, discussions take place and proposals are made.

STAKEHOLDERS	RELATIONSHIP MECHANISMS
GOVERNMENTS AND REGULATORY AUTHORITIES	Periodic meetings. Industry seminars and conferences. Information submitted to meet legal obligations.
CUSTOMERS	Quality surveys. Periodic meetings to respond to all interests and needs. Corporate website. Ongoing monitoring of service provision through project managers. Industry seminars and conferences.
EMPLOYEES	Meetings held periodically and upon request from workers sitting on the Company Committee. Intranet. Human resources management platform. Communication campaigns in the company. Social networks. Ethical Channel.
LOCAL COMMUNITIES	Reganosa runs an open door policy. Guided tours around the terminal and informative meetings are held year-round with community associations and groups, to discuss and assess their particular concerns and needs. Anyone can visit our facilities by sending a request at <a href="http://www.reganosa.com/es/antes-de-visitarnos">www.reganosa.com/es/antes-de-visitarnos</a> . Social networks. Corporate website. Press releases. Ethical Channel.

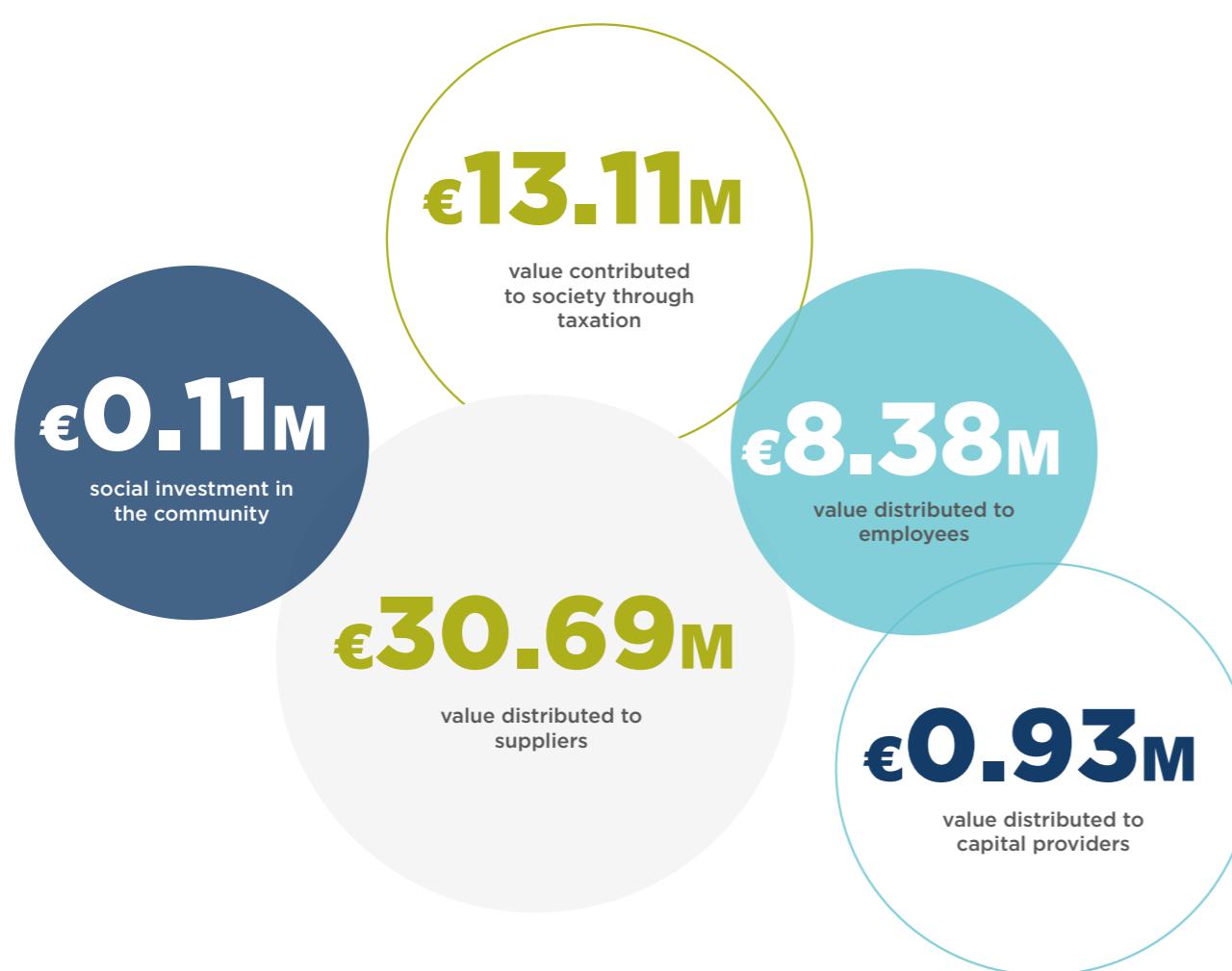
STAKEHOLDERS	RELATIONSHIP MECHANISMS
SHAREHOLDERS	Shareholders actively participate in the management of the company through its governing bodies and at regular meetings.
SUPPLIERS	Procurement platform. Constant follow-up with project managers. Corporate website.
MEDIA	Reganosa maintains a relationship of trust and transparency with the media, to which it offers a point of contact at all times. Reganosa's management holds interviews with representatives of these media outlets, to whom it provides information about company performance. Social networks. Corporate website.
INDUSTRY ASSOCIATIONS	Periodic meetings. Work groups. Open days, forums and conferences. Surveys and participation in public consultation procedures. Regular submission of information.
FINANCIAL ENTITIES	Periodic meetings. Open days, forums and conferences. Published financial information.

# 4.8 GENERATION OF WEALTH AND ACTIVITY

By running its business, Reganosa generates economic and social growth, and creates values for its stakeholders through the transformation of material, financial and social resources.

## Direct economic value distributed by Reganosa

[201-1] [11.14.2]



## Indirect economic contribution of our activity

[3-3] [203-2] [11.14.1] [11.14.5]

Reganosa's activity has the following major indirect impacts:

### Promotes the productive efficiency of industries

Switching the fuel used in processes has led to improved competitiveness of the companies through cost savings, as well as a considerable reduction in CO<sub>2</sub> emissions. Specifically, emissions reductions related to switching fuel amounted to 27,814 tCO<sub>2</sub>e in 2022.

Renewable energy and circular economy projects will reduce emissions, provide businesses with competitive energy and reuse waste.

### Increase in port traffic

Reganosa's activity increases marine traffic in the ports where it is located, as well as the related contracting of goods and services.

### Reinforces the activity of other industries

Reganosa's supplier contracting, projects and activity generate indirect employment. In Spain, we strongly support the economic development of local communities.

### Contributes to the just transition

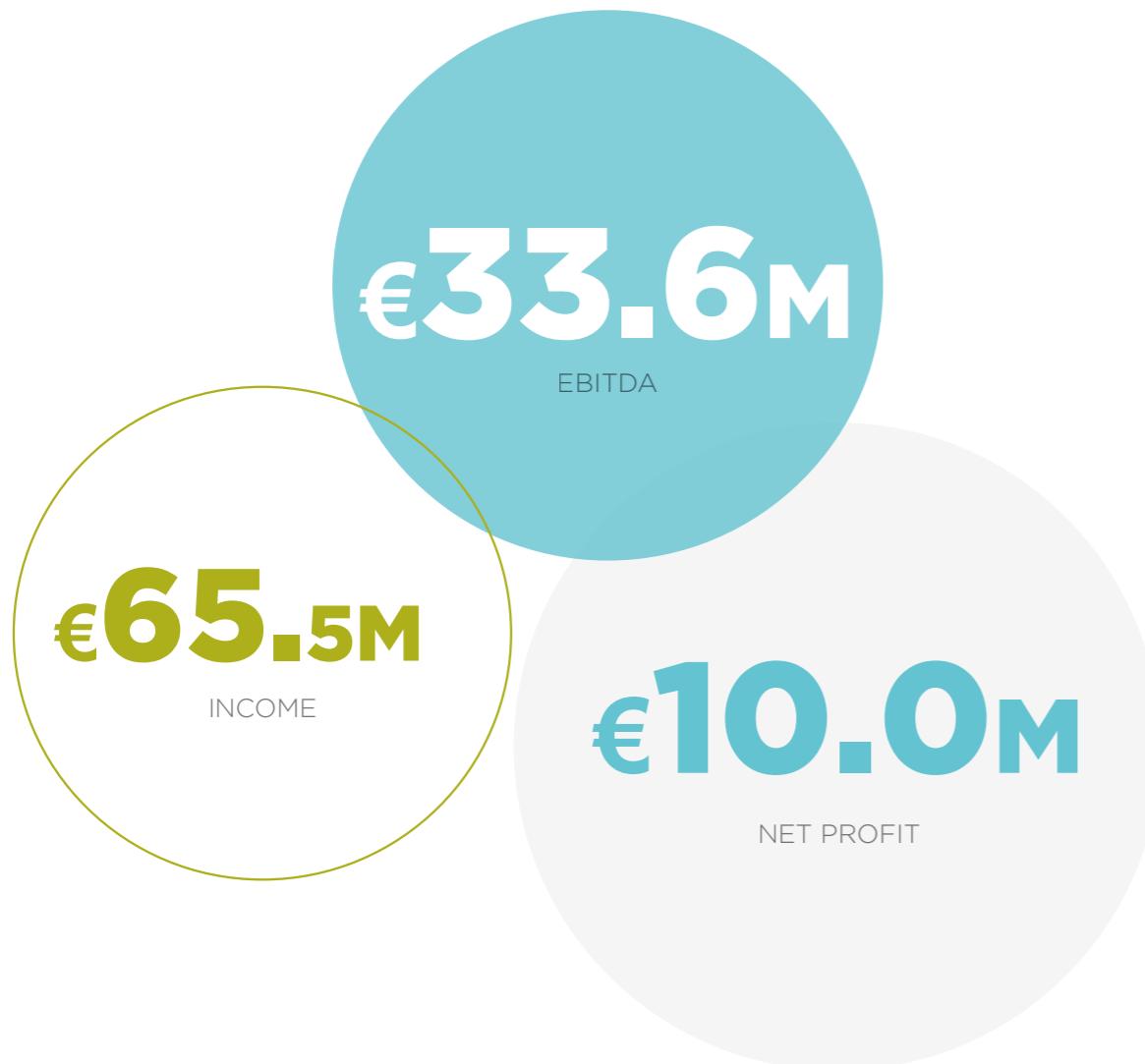
Reganosa develops projects in areas of just transition, which generate employment and act as a driving force.

# 4.9 FINANCIAL CAPITAL MANAGEMENT

[3-3] [201-1] [207-1] [207-4] [11-21-4] [11.21.7] [11.14.1] [11.14.2]

In 2022, EBITDA stood at 33,631,577 euros and net profit amounted to 9,612,043 euros. Net debt is positive in 2022, placing the company in an increasingly solvent position to undertake the actions in the Strategic Plan.

In line with previous financial years, efficiency efforts have been maximised through a plan for cost control and the optimisation of operational processes.



**Income (€M)**

2022	2021	2020
65.5	61.3	60.1

**EBITDA (€M)**

2022	2021	2020
33.6	33.6	38.1

**Net Profit (€M)**

2022	2021	2020
10.0	13.3	16.8

# 4.10 SOCIAL COMMITMENT

[3-3] [2-23] [2-29] [203-2] [413-1] [11.14.5] [11.15.1] [11.15.2]

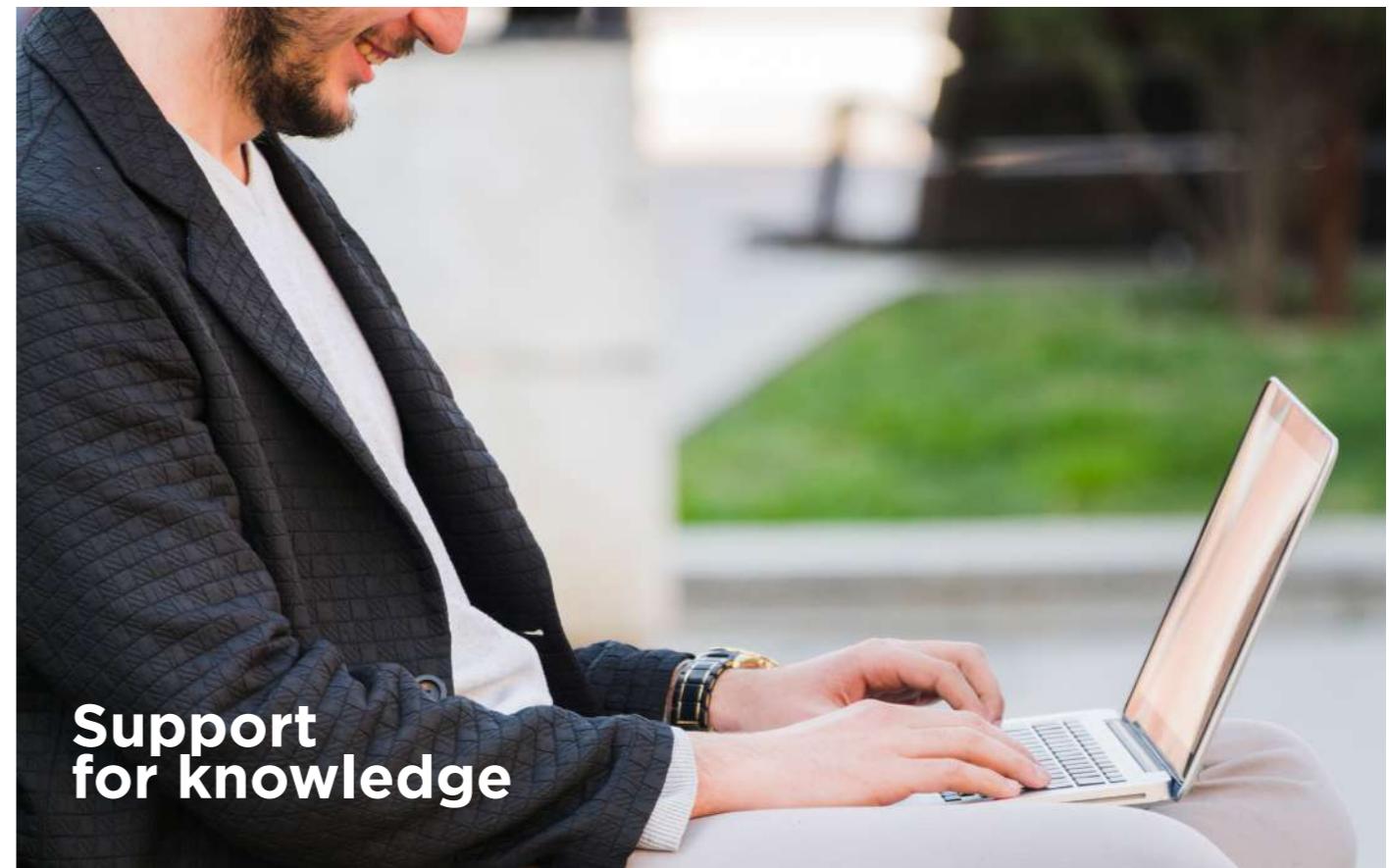
Reganosa is a people-focused organisation and is committed to society. As a result, it develops projects mainly in the fields of education, culture and sport.

## Progress in 2022

- Maintenance of the scholarship and Internship programme.
- Maintenance of the sponsorship programme.
- Cooperation with universities and education centres on training and research programmes.

## Objectives for 2023

- Maintenance of the sponsorship programme.
- Maintenance of the scholarship and Internship programme.
- Cooperation with universities and education centres on training and research programmes.



The company works with a range of different universities, business schools and study centres in Galicia. In this way it contributes to the development of research, the generation of technical knowledge and student training.

### Training programmes with universities and education centres

Reganosa maintains continuous collaboration with Galician education centres and universities. The company's directors and professionals teach in a range of university Master's programmes (MBA and Master in Logistics and Transport at the University of A Coruña and the Inter-university Master in Statistical Techniques, at the universities of Vigo, A Coruña and Santiago), engineering degrees, professional training schools and at the Mathematical Institute of Industrial Technology (ITMATI), as well as at several secondary education institutes, among other institutions.

### Scholarships and internship programme

To attract talent and encourage training and job placement among young people, Reganosa runs an annual programme that gives university and professional training students access to company internships and scholarships. Between 2020 and 2022, 6 students and new graduates participated in this programme, in the areas of production, finance, development, laboratory and contracting.

# Cultural and sports activities

[3-3] [2-29] [207-1] [11.21.5] [413-1] [413-2] [11.14.5] [11.15.1] [11.15.2] [11.5.3]

## Sponsorships

Reganosa supports and sponsors social activities and charity initiatives with three fundamental goals: social activities, encouraging sport and healthy habits, and the promotion of art and culture.

Partner projects are selected by identifying needs in the surrounding area, either in a proactive manner or following requests from the people involved. The Steering Committee takes charge of assessing the initiatives and approving any partnerships in line with the company's principles and culture, and that could create value and have a positive impact on the community. The bodies benefiting from these contributions as part of the programme to encourage sport and healthy habits have 184,229 members and beneficiaries.

## Main activities and associations sponsored by Reganosa in 2022.

- Nuestra Señora del Carmen Association.
- Baxi Ferrol basketball team.
- Club del mar de Mugardos.
- Ferrol Soup Kitchen.
- Guilds of Barallobre, Ferrol and Mugardos.
- Equiocio.
- Exponav.
- O Parrulo Ferrol FS.
- Parrochiño Urban Games.
- Racing de Ferrol football club.
- S.D.G. Galicia de Mugardos.





#05

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## DIGITAL TRANSFORMATION AND INNOVATION

# DIGITAL TRANSFORMATION AND INNOVATION

[3-3] [11.18.1]

## Progress in 2022

- Growth of the digitalisation team, made up of specialised scientific and academic profiles.
- Cloud migration of all services and data associated with the tools and increase of their computational capacity.
- Application of optimisation tools for hydrogen, biomethane and renewable gas projects.
- Increase of the library of mathematical simulation models.
- Improved management of data and results by using software and applications for storage and interactive visualisations.
- A module for calculating, processing and obtaining economic information on projects and the functionality for monitoring the composition of fluids and mixtures has been added.
- Development of the first hydrogen map in Galicia, with the characteristics and locations of optimal technologies.

## Objectives for 2023

- Launch of a digital tool focused on improving energy efficiency.
- Improve the functionality, performance and security of digital tools.
- Incorporate new modules and algorithms to improve the resolution and quality of digital tool mathematical models.
- Test new technologies for the production and storage of green hydrogen through the Zeppelin project, and design innovative, efficient and circular technological solutions for its production and storage.
- Optimisation of the talent management platform (Human Capital Management).

## Digital energy efficiency tools

The company develops digital tools and solutions that help improve the energy efficiency and planning of any project through mathematical algorithms, focusing on two areas:

- Efficient management of existing or planned facilities by simulating the operation, optimal management and evaluation of new facilities. Mathematical models make it possible to simulate any components or equipment and to determine feasible solutions while minimising costs and emissions, and maximising efficiency.
- Optimal project planning, integrating ongoing initiatives or providing new solutions, so as to ensure a viable and efficient solution. The tools make it possible to geolocate and dimension the infrastructures integrated into a network, guaranteeing optimal configuration and security of supply. In addition, the most efficient solutions, technical properties and energy transport modes are obtained, minimising operating and investment costs, and maximising profits.

Tools are based on linear mathematical optimisation models with mixed integer variables and they simulate each component using machine learning techniques and algebraic equations.

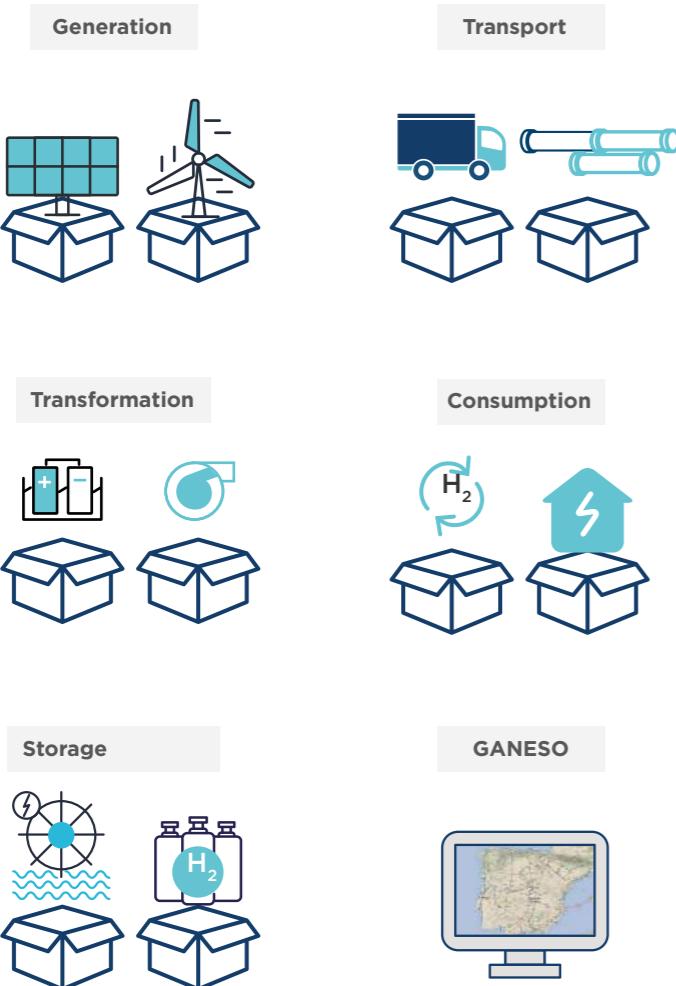
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# DIGITAL TRANSFORMATION AND INNOVATION

1

Digital library of infrastructures and facilities simulated with mathematical models based on physics and data



2

The resulting energy networks are optimised using artificial intelligence and operational research algorithms



\* They can represent industrial plants, energy communities, hydrogen value chain, etc.

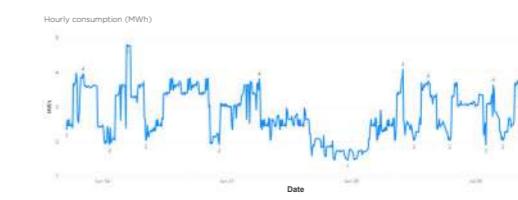
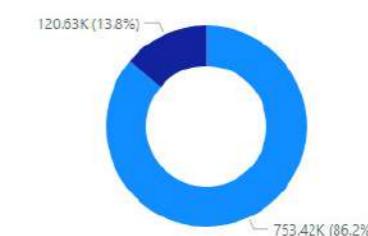
3

Useful results for efficient facility operation and optimal infrastructure planning



Energy supply (MWh)

Source ● PPA ● Wind farm



## Zeppelin Project

[203-2] [11.14.5]

The company's digitalisation unit launched its participation in the Zeppelin Project in 2021, aimed at researching innovative and efficient green hydrogen production and storage technologies based on the circular economy.

In addition to Reganosa, entities, research centres and companies representing all the links in the hydrogen value chain participate in this group. The project aims to investigate a flexible set of hydrogen production and storage technologies based on the use of waste and by-products, seeking to significantly improve production cost and efficiency of this energy vector.

Reganosa is focused on researching innovative materials for hydrogen storage and on developing digital representations of the different Zeppelin Project technologies in order to size and determine the most efficient equipment configurations.

## Digital transformation plan

[203-2] [11.14.5]

Reganosa is developing a Digital transformation plan for the company with the aim of achieving a 100% data-driven organisation. The Plan focuses on four strategic actions:

- Customers: generation of a productive and creative multichannel environment with differential added value.
- Operations: digitalisation of processes, paperless environments, incorporation of IoT, analytics and agility.
- People, organisation and culture: principles of self-service and generation of internal digital talent.
- IT systems: cloud orientation, incorporation of new analytical platforms and application of the highest cybersecurity standards.

During 2022, progress has been made in the implementation of new data platforms based on Cloud First, multi-cloud and self-service analytics including IoT. A digital and analytical extension of the talent management platform (Human Capital Management) is being developed, and the paperless digitalisation process of several of the company's processes has been completed.

## Gas network modelling tool (GANESO)

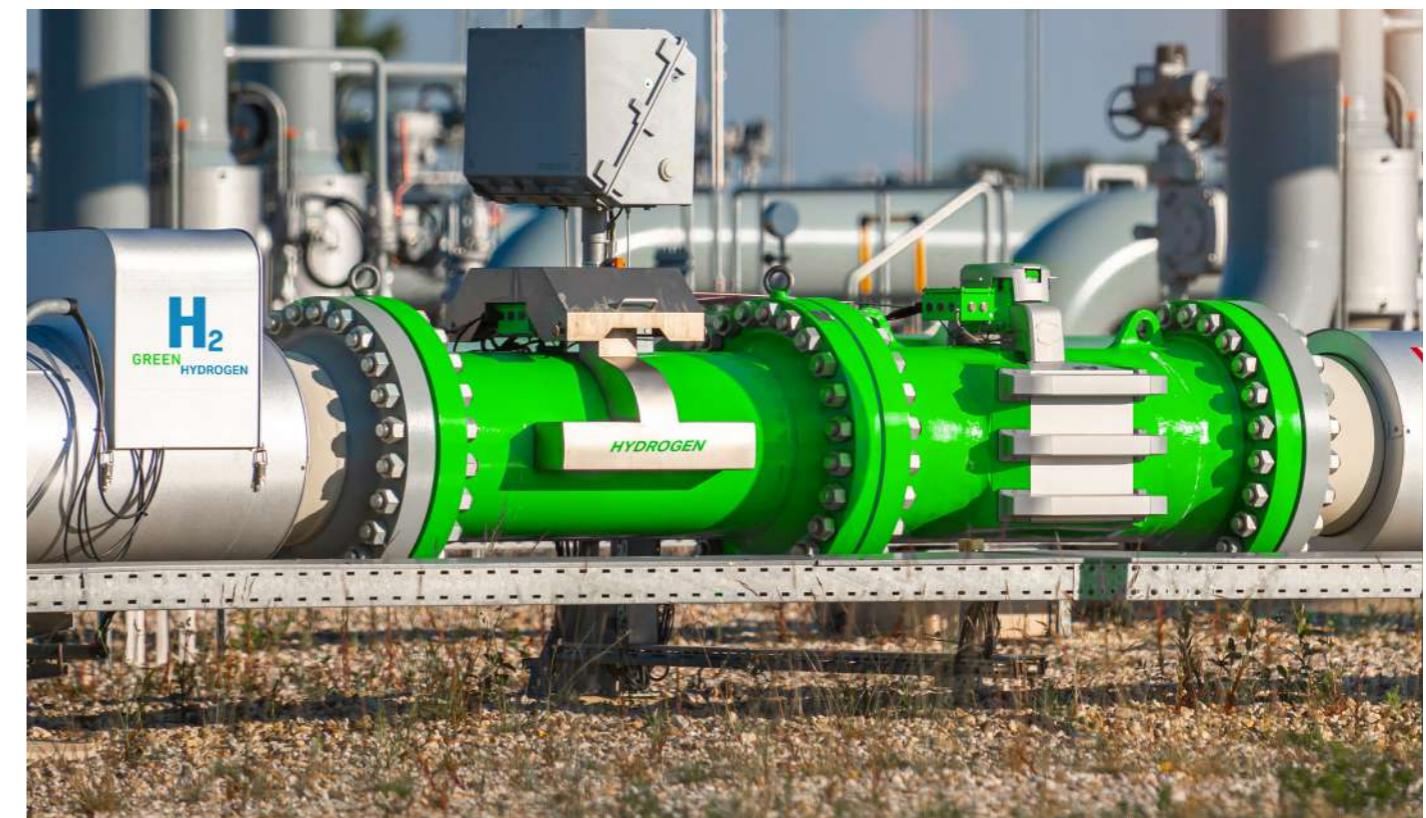
[203-1] [11.14.4]

GANESO is a tool for simulating and optimising the physical behaviour of the high-pressure gas pipeline network of any country in the world by means of mathematical modelling.

This research project —developed jointly by Reganosa and the Department of Statistics and Applied Mathematics of the University of Santiago de Compostela (USC) — is led by the professor of applied mathematics Mr Alfredo Bermúdez de Castro.

The tool can replicate complex pipeline networks with all of their components (compression stations, valve positions, LNG and liquefaction plants, underground storage, etc.) and can consider any demand scenarios and operating conditions. Simulation results allow decisions to be made on energy planning and infrastructure development, system operation, regulatory policies and tariff methodologies.

GANESO® current supports simulations of hydrogen injection in transport networks, obtaining the optimal injection percentages and gas quality at all times, as well as visualisations of network propagation patterns. Furthermore, the simulation module for interrelated electricity and gas networks enables joint planning and forecasting of the operation of both infrastructures, complying with the principles of efficiency, sustainability and guaranteed supply.





# #06

## CORPORATE GOVERNANCE

6.1 CORPORATE STRUCTURE

6.2 ORGANISATIONAL STRUCTURE

6.3 GOOD CORPORATE GOVERNANCE

# 6.1 CORPORATE STRUCTURE

[2-1] [2-2]

Reganosa's corporate and shareholder structure is a significant asset, due to its diversity, robustness and knowledge of the industry.

COMPANIES	COUNTRY	REGANOSA GROUP STAKE
Reganosa Holdco, S.A.	Spain	Parent
Regasificadora del Noroeste, S.A.	Spain	85.00%
Reganosa Servicios, S.L.	Spain	100.00%
Reganosa Asset Investments, S.L.	Spain	100.00%
Mibgas, S.A.	Spain	3.90%
Mibgas Derivatives, S.A.	Spain	1.76%
Reganosa Ghana Ltd.	Ghana	100.00%
Reganosa Italia Ltd.	Italy	100.00%
Reganosa Malta Ltd.	Malta	100.00%
Canerde, S.L.	Spain	20.00%
H2Pole, S.L.	Spain	100.00%
Impulsa Galicia	Spain	12.00%

# 6.2 ORGANISATIONAL STRUCTURE

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[2-9]

Reganosa's governing bodies are the Annual General Meeting, the Board of Directors and the Executive Committee. Its activities are based on the principles of independence, specialisation and transparency.

## Annual General Meeting

[2-10] [2-14] [207-2] [11.21.5]

The Annual General Meeting is the highest governing body. As laid down in the Articles of Association, the will of the Shareholders, expressed at the General Meeting, governs the life of the company, in accordance with the Law and the Articles of Association themselves.

The meeting must be held during the first half of the financial year to evaluate the management of the company, approve the annual accounts and decide on the application of the results.

Reganosa helps its shareholders to exercise their rights to information, attendance and participation in the General Meeting, and makes available to them adequate information for exercising their voting rights, pursuant to the Law and the Articles of Association.

## Board of Directors

[2-10] [2-12] [2-13] [2-15] [2-16] [2-18]

The Board of Directors is the body that takes the company's main management decisions, with the exception of decisions reserved by law or by the articles of incorporation for the Annual General Meeting. It is at the core of management and supervision, and is responsible for approving the company's general policies and strategies, particularly the Strategic Plan, the Business Plan and the management model. Its composition and operation are regulated by the Articles of Association.

The Board of Directors is periodically informed of all procedures, plans and proposals put forward by Management, which are submitted for its deliberation and, where appropriate, agreement, for the proper management and control of risks.

The Board is composed of 10 members. Board members have the obligation to dedicate the time and effort necessary to carry out their role diligently and effectively, and to adopt any measures necessary for the proper management and control of the company.

The Board of Directors meets as often as necessary to correctly perform its management and supervisory functions; in any case, it meets at least once per quarter. It met a total of 4 times during 2022.

Likewise, board members carry out their duties with loyalty, avoiding situations of conflict of interest. They perform their duties in line with the Code of Ethics and Conduct, the principles and values of which have been promoted and developed by the Board of Directors.

## Remuneration Committee

[2-19] [2-20]

The Remuneration Committee is responsible for proposing and approving the company's remuneration policies, as necessary.

## Ethics Committee

[2-13] [2-16] [2-24]

The Ethics Committee is a standing consultancy and advisory body, whose mission is to ensure that the values and principles established in the Code of Ethics are followed in the organisation. It advises the Board of Directors on the adoption of policies to promote ethical behaviour in the company.

Its operation is governed by the internal regulations of the Ethics Committee. It is made up of five members, 20% of whom are women.

## Compliance Committee

[2-13] [2-16] [2-24]

An independent body that oversees the compliance and effectiveness of the company's risk prevention model, ensuring that current legislation is complied with. It has the following main functions, set out in the Internal Regulations of the Compliance Committee:

- Monitor all risk prevention measures, policies and procedures adopted in the company.
- Prepare and implement suitable training programmes for all company personnel.
- Ensure that periodic verifications of the criminal risk prevention manual, and regularly assess its compliance and effectiveness.
- Prepare an annual report on the activity of the Compliance Committee, to be submitted to the Board of Directors.
- Analyse any changes in legislation and any other new developments that could affect the prevention model.
- Work with the managers and directors of each area to maintain a periodic reporting system to ensure the effectiveness of the controls and procedures established.

# 6.3 GOOD CORPORATE GOVERNANCE

[2-10]

## Management practices of Reganosa's Board of Directors

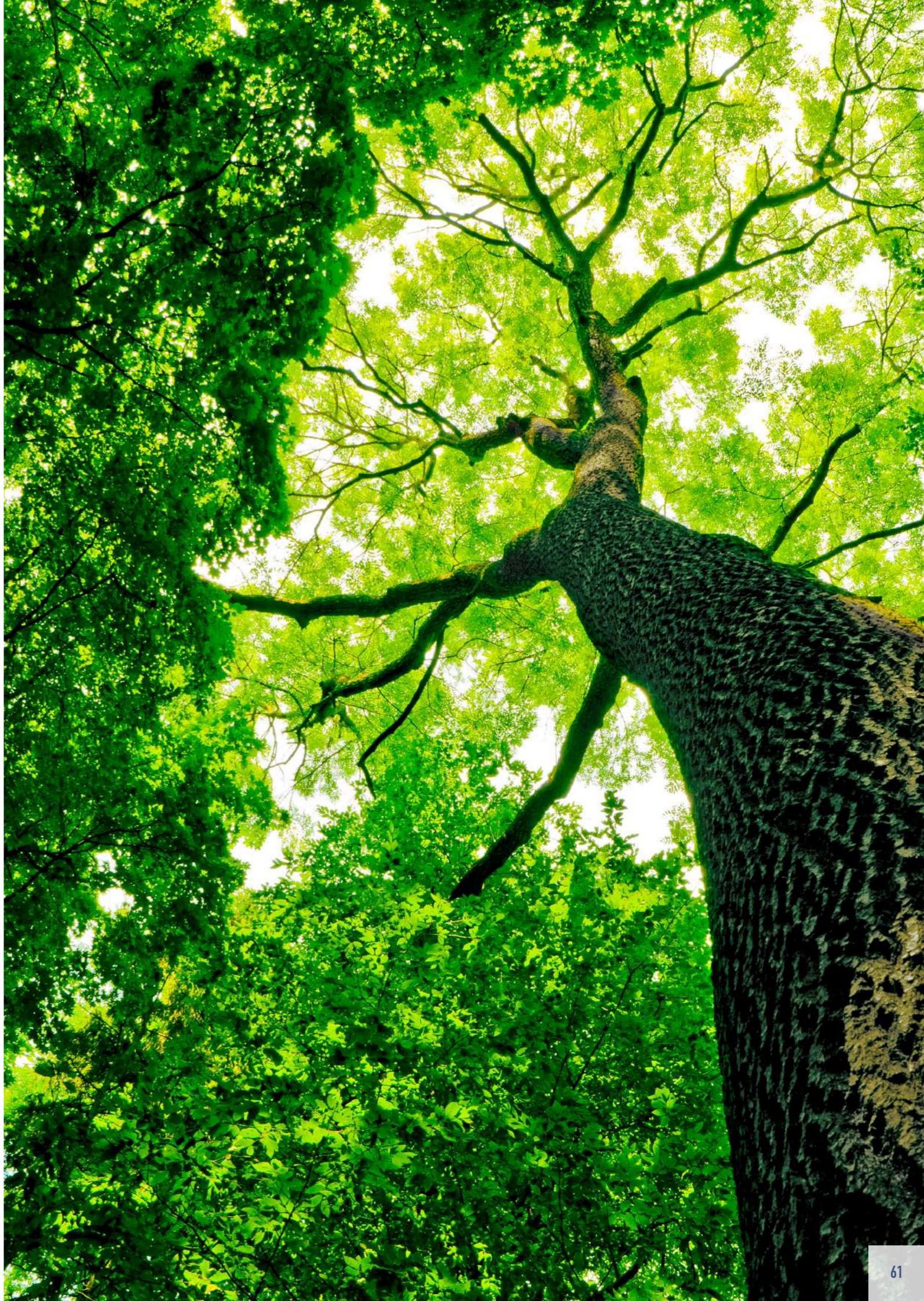
[2-9] [2-10] [2-13] [2-15]

- The Articles of Association ensure compliance with the principle of separation of activities and they prohibit board members from sitting on management bodies of companies with stakes in production or marketing.
- The conflict of interest policy sets out a framework for action at Reganosa for dealing with and preventing conflicts of interest in all of its bodies and areas of activity. It ensures that relations with third parties and stakeholders are coordinated in line with criteria of objectivity, transparency and respect for legality.
- The anti-corruption and fraud policy sets out Reganosa's commitments to identifying, preventing and sanctioning possible irregular situations or corruption.
- The Board of Directors is assisted by a legal advisor who monitors the legality of the agreements and decisions adopted, and provides legal advice.
- The Ethics Committee and Compliance Committee provide information and advice to the Board of Directors within their respective areas of competence, proposing such measures as they deem necessary.
- The criteria for appointing directors are independence, diversity and specialisation.

## Remuneration of the Board of Directors

[2-19] [2-20]

Remuneration paid to members of the Board of Directors, the system for which is detailed in the Articles of Association, consists of allowances for attending each meeting. The amount of this allowance is fixed each year by resolution of the Annual General Meeting, within the maximum limits established by the legislation in force at any given time.



# MATERIALITY ANALYSIS

[2-29] [3-1] [3-2] [3-3]

Reganosa performs an annual materiality study to identify and update any key aspects that are important for stakeholders.

The methodological approach to the materiality analysis has been carried out in accordance with the methodology defined by the GRI 3 standard: Material Topics 2021, which focuses on identifying and assessing the impacts that the organisation generates on its environment.

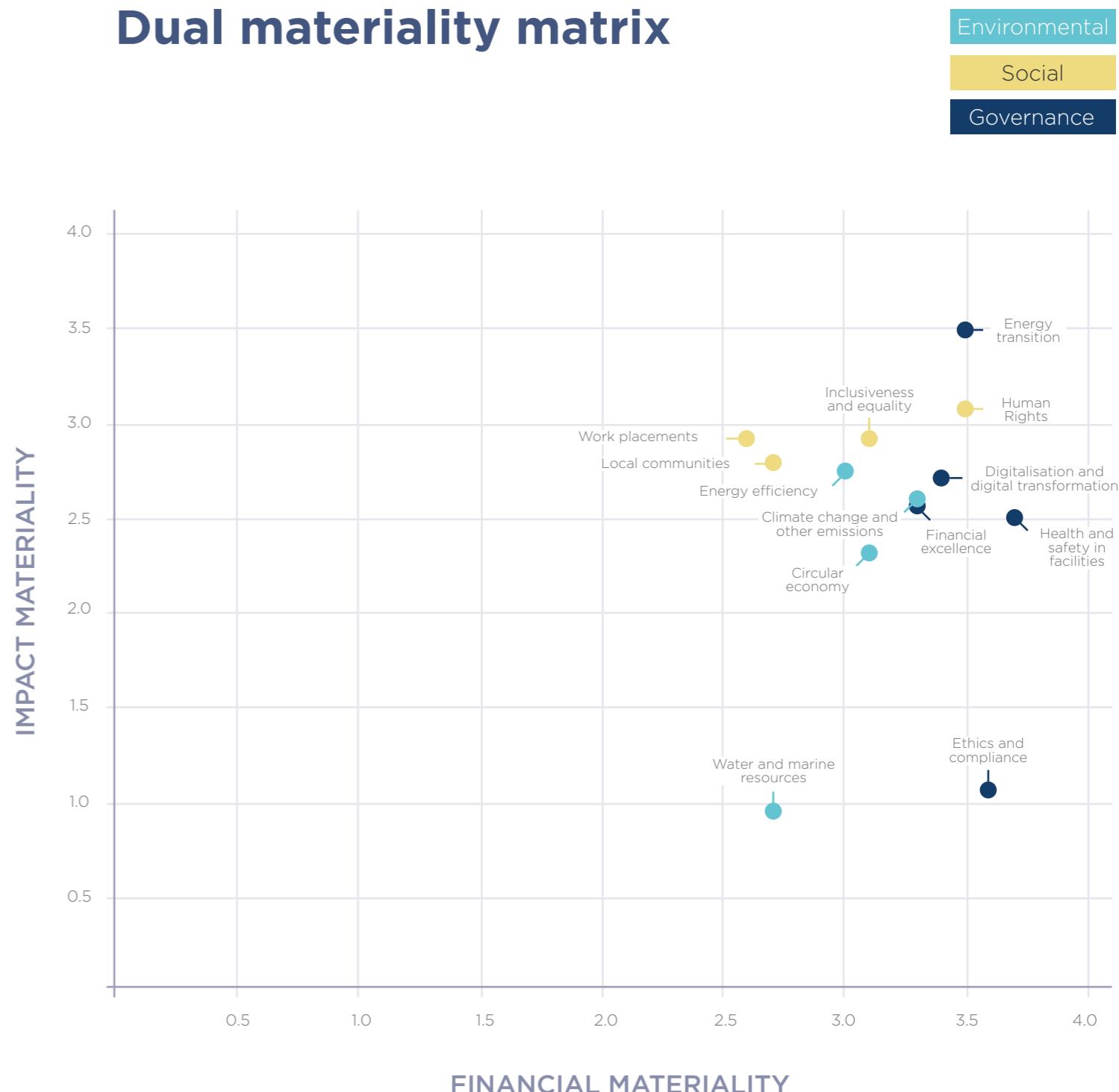
Additionally, once the material issues have been identified according to impact materiality, their financial impact on the company has also been taken into account so as to have a dual materiality approach, as established in the ESRS (EU Sustainability Reporting Standards) developed by EFRAG.

The results of the materiality study are presented to the Board of Directors for review in accordance with GRI 2-24.

## Materiality process

1	2	3
Identification and assessment of impacts	Determination of material issues	Reganosa dual materiality
Analysis of the organisational context	Prioritisation of impacts by importance	Consideration of the financial perspective
Identification of impacts Impact assessment	Determination of material issues	Dual materiality matrix

## Dual materiality matrix



# INDEPENDENT VERIFICATION REPORT

[2-5]



KPMG Asesores, S.L.  
Pº de la Castellana, 259 C  
28046 Madrid



2



3

## Informe de Revisión Independiente del Informe Anual 2022 de Reganosa HoldCo, S.A.

A la Dirección de Reganosa HoldCo, S.A.:

Hemos sido requeridos por la Dirección de Reganosa HoldCo, S.A. (en adelante, Reganosa) para realizar una revisión independiente del Informe Anual del ejercicio cerrado a 31 de diciembre de 2022 (en adelante, "el Informe") con un nivel de aseguramiento limitado. La información revisada se circunscribe al contenido del "Índice de contenidos GRI" del Informe identificado con el símbolo "Y".

### Responsabilidades de la Dirección de Reganosa HoldCo, S.A.

La Dirección de Reganosa es responsable de la preparación y presentación del Informe de conformidad con los *Sustainability Reporting Standards* de Global Reporting Initiative (*GRI Standards*) y el Suplemento Sectorial de *Oil and Gas*.

La Dirección también es responsable de la información y las afirmaciones contenidas en el mismo; de la determinación de los objetivos de Reganosa en lo referente a la selección y presentación de información sobre el desempeño en materia de desarrollo sostenible, incluyendo la identificación de los grupos de interés y de los asuntos materiales; y del establecimiento y mantenimiento de los sistemas de control y gestión del desempeño de los que se obtiene la información.

Estas responsabilidades incluyen el establecimiento de los controles que la Dirección considere necesarios para permitir que la preparación de los indicadores con un nivel de aseguramiento limitado esté libre de errores materiales debidos a fraude o errores.

### Nuestra responsabilidad

Nuestra responsabilidad es llevar a cabo una revisión limitada y, basado en el trabajo realizado, emitir este informe, referido exclusivamente a la información correspondiente al ejercicio 2022. Hemos llevado a cabo nuestro trabajo de conformidad con la Norma ISAE 3000, *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, emitida por el International Auditing and Assurance Standard Board (IAASB) y con la Guía de Actuación sobre trabajos de revisión de Informes de Responsabilidad Corporativa emitida por el Instituto de Censores Jurados de Cuentas de España (ICJCE). Estas normas exigen que planifiquemos y realicemos nuestro trabajo de forma que obtengamos una seguridad limitada sobre si el informe está exento de errores materiales.

Nuestra firma aplica la Norma Internacional de Gestión de Calidad 1 (NIGC 1) que le requiere el diseño, la implantación y la operación de un sistema de gestión de calidad que incluye políticas o procedimientos relativos al cumplimiento de requerimientos de ética, normas profesionales y disposiciones legales y reglamentarias aplicables.

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluyendo las normas internacionales de independencia) emitido por el Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (IESBA, por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia profesional, diligencia, confidencialidad y profesionalidad.

### Procedimientos aplicados

Nuestro trabajo de revisión limitada se ha llevado a cabo mediante entrevistas con la Dirección y las personas encargadas de la preparación de la información incluida en el Informe, y la aplicación de procedimientos analíticos y otros dirigidos a recopilar evidencias, como:

- La comprobación de los procesos que dispone Reganosa para determinar cuáles son los aspectos materiales, así como la participación de los grupos de interés en los mismos.
- La comprobación, a través de entrevistas con la Dirección y con otros empleados relevantes, tanto a nivel de grupo como a nivel de las unidades de negocio seleccionadas, de la existencia de una estrategia y políticas de sostenibilidad y Responsabilidad Corporativa para atender a los asuntos materiales, y su implantación a todos los niveles de Reganosa.
- La evaluación de la consistencia de la descripción de la aplicación de las políticas y la estrategia en materia de sostenibilidad, gobierno, ética e integridad de Reganosa.
- El análisis de riesgos, incluyendo búsquedas en medios para identificar asuntos materiales durante el ejercicio cubierto por el Informe.
- La revisión de la consistencia de la información que responde a los *Universal Standards* con los sistemas o documentación interna.
- El análisis de los procesos de recopilación y de control interno de los datos cuantitativos reflejados en el Informe, en cuanto a la fiabilidad de la información, utilizando procedimientos analíticos y pruebas de revisión en base a muestras.
- La revisión de la aplicación de los requerimientos establecidos en los *Sustainability Reporting Standards* de Global Reporting Initiative (*GRI Standards*).
- La lectura de la información incluida en el Informe para determinar si está en línea con nuestro conocimiento general y experiencia, en relación con el desempeño en sostenibilidad de Reganosa.
- El contraste de la información financiera reflejada en el Informe con la incluida en las cuentas anuales de Reganosa, auditadas por terceros independientes.

Los procedimientos llevados a cabo en un encargo de aseguramiento limitado varían en naturaleza y tiempo empleado, siendo menos extensos que los de un encargo de revisión razonable. Consecuentemente, el nivel de aseguramiento obtenido en un trabajo de revisión limitado es inferior al de uno de revisión razonable. El presente informe en ningún caso puede entenderse como un informe de auditoría.

### Conclusión

Nuestra conclusión se basa, y está sujeta a los aspectos indicados en este informe de seguridad limitada independiente.

Consideramos que la evidencia que hemos obtenido proporciona una base suficiente y adecuada para nuestras conclusiones.

Basándonos en los procedimientos aplicados y en la evidencia obtenida, no tenemos conocimiento de ningún hecho que pueda llevarnos a pensar que el Informe no haya sido preparado, en todos los aspectos materiales, de conformidad con los *Sustainability Reporting Standards* de Global Reporting Initiative (*GRI Standards*) y el Suplemento Sectorial de *Oil and Gas*, lo que incluye la fiabilidad de los datos, la adecuación de la información presentada y la ausencia de desviaciones y omisiones significativas.

### Propósito de nuestro informe

De conformidad con los términos y condiciones de nuestra carta de encargo, este Informe de Revisión Independiente se ha preparado para Reganosa en relación con su Informe Anual 2022 y por tanto no tiene ningún otro propósito ni puede ser usado en otro contexto.

En otro documento, proporcionaremos a la Dirección de Reganosa un informe interno que contiene todos nuestros hallazgos y áreas de mejora.

KPMG Asesores, S.L.

Patricia Reverter Guillot

12 de abril de 2023

# GRI CONTENTS INDEX

DECLARATION OF USE	Reganosa has prepared the report in accordance with GRI standards for the period from 1 January 2022 to 31 December 2022.			
GRI USED	GRI 1: Fundamentals 2021.			
APPLICABLE SECTORAL GRI	GRI 11: Oil and Gas Sector 2021.			
GRI standard	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION
<b>GENERAL CONTENT</b>				
GRI 2: General Content 2021	<b>THE ORGANISATION AND ITS REPORTING PRACTICES</b>			
	2-1 Organisational details.	Reganosa Holdco, S.A. and its group companies. Punta Promontorio s/n 15.620 Mugardos, A Coruña Tel. +34 981 930093 8, 59		✓
	2-2 Entities included in sustainability reporting.	59		✓
	2-3 Reporting period, frequency and point of contact.	Reganosa updates this report annually. The reporting period is from 1 January 2022 to 31 December 2022. reganosa@reganosa.com		✓
	2-4 Update of information.	There have been no restatements of information.		✓
	2-5 External verification.	Each year Reganosa audits the annual accounts (individual and consolidated with its subsidiaries) and the Annual Report, which is approved by the Board of Directors. The Independent External Verification Report of this report is included on page 63.		✓
<b>ACTIVITIES AND WORKERS</b>				
	2-6 Activities, value chain and other business relationships.	7-8, 13, 34 and 36		✓
	2-7 Employees.	14, 42 and 43		✓
	2-8 Workers who are not employees.	During 2022, 431 people from 93 suppliers have carried out work at Reganosa facilities.		✓
<b>GOVERNANCE</b>				
	2-9 Governance structure and composition.	17 and 60	BOARD OF DIRECTORS	✓
		CARLOS COLLANTES PÉREZ-ARDÁ	Chairman	Proprietary
		MIGUEL CORGOS LÓPEZ-PRADO	Member	Proprietary
		ROBERTO TOJEIRO RODRÍGUEZ	Member	Proprietary
		GALLEGA DE DISTRIBUIDORES DE ALIMENTACIÓN (Repr. Roberto Tojeiro Rodríguez)	Member	Proprietary
		FORESTAL DEL ATLÁNTICO, S.A. (Repr. Roberto Tojeiro Rodríguez)	Member	Proprietary
		JOSÉ MARÍA PAZ GODAY	Member	Proprietary
		JESÚS LOURO CARBALLEIRA	Member	Proprietary
		MARCOS LÓPEZ GARCÍA	Member	Proprietary
		ANDRÉS FUENTES MARTÍN CORRAL	Member	Proprietary
		JORGE ATÁN CASTRO	Secretary	Proprietary

# GRI CONTENTS INDEX

GRI standard	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>GENERAL CONTENT</b>					
GRI 2: GENERAL CONTENT 2021	<b>GOVERNANCE</b>				
	2-10 Nominating and selecting the highest governance body.	60 and 61		✓	
	2-11 Chair of the highest governance body.	3		✓	
	2-12 Highest governance body's role in monitoring impact management.	17 and 60		✓	
	2-13 Delegation of responsibility for impact management.	17, 60 and 61		✓	
	2-14 Highest governance body's role in sustainability reporting.	The Board of Directors reviews and approves the Annual Report.		✓	
	2-15 Conflict of interest.	60		✓	
	2-16 Communicating critical concerns.	10 and 60		✓	
	2-17 Collective knowledge of highest governance body.	Each meeting of the Board of Directors is presented with a report analysing all relevant economic, social and environmental impacts.		✓	
	2-18 Evaluating the highest governance body's performance.	60 and 61		✓	
	2-19 Remuneration policies.	60 and 61		✓	
	2-20 Process for determining remuneration.	60 and 61		✓	
	2-21 Annual total compensation ratio.	Confidential information under agreement.		✓	
<b>STRATEGY, POLICY AND PRACTICE</b>					
	2-22 Sustainable development strategy statement.	3		✓	
	2-23 Commitments and policies.	3, 9, 52		✓	
	2-24 Mainstreaming commitments and policies.	3, 60		✓	
	2-25 Processes to remedy negative impacts.	10, 17		✓	
	2-26 Mechanisms for seeking advice and raising concerns.	10		✓	
	2-27 Compliance with legislation and regulations.	During 2022, Reganosa did not receive any significant fines (> €1,000) or non-monetary sanctions for a failure to comply with legislation or its associated regulations.		✓	
	2-28 Membership of associations.	Reganosa is a member of the following associations: Gasnam Galician Hydrogen Association Sedigas Spanish Hydrogen Association ENTSOG European Clean Hydrogen Alliance Galician Industrial Alliance		✓	
<b>COMMITMENTS WITH STAKEHOLDERS</b>					
	2-29 Approach to stakeholder engagement.	48, 49, 60 and 62		✓	
	2-30 Collective bargaining agreements.	45		✓	

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Material issues</b>					
GRI 3: MATERIAL ISSUES 2021	3-1 Process for determining material issues.	62		✓	
	3-2 List of material issues.	66		✓	
	3-3 Management of material issues.			✓	
	<b>REGANOSA MATERIAL ISSUES</b>	<b>GRI 11 sectoral standard material issue: Oil and Gas Sector 2021</b>		✓	
	<b>BUSINESS ISSUES</b>				
	Financial excellence	Economic impacts			
	Ethics and compliance	Unfair competition/ Anti-corruption/ Payments to governments/ Public policy			
	Energy transition	Climate adaptation, resilience and transition			
	Digitalisation and digital transformation	Economic impacts			
	Health and safety in facilities	Critical incident management/ Occupational health and safety			
	<b>BUSINESS ISSUES</b>				
	Climate change and other emissions	Air emissions			
	Energy efficiency	GHG emissions			
	Water and marine resources	Biodiversity/ Water and effluents			
	Circular economy	Waste			
	<b>SOCIAL ISSUES</b>				
	Work placements	Employment Practices/Closing and rehabilitation/Freedom of association			
	Inclusiveness and equality	Non-discrimination and equal opportunities			
	Local communities	Local communities			
	Human Rights	Forced labour/ Conflict and security/ Land and resource rights/ Indigenous peoples' rights			

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>GHG emissions</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	40, 62		✓	11.1.1
GRI 302: ENERGY 2016	302-1 Energy consumption within the organisation.	38		✓	11.1.2
	302-2 Energy consumption outside the organisation.	Information not available. Reporting is expected in 2024.		✓	11.1.3
	302-3 Energy intensity.	38		✓	11.1.4
	302-4 Reduction of energy consumption.	38		✓	
	302-5 Reduction in the energy requirements of products and services.	38		✓	
GRI 305: 2016 EMISSIONS	305-1 Direct (Scope 1) GHG emissions.	40		✓	11.1.5
	305-2 Energy indirect (Scope 2) GHG emissions.	40		✓	11.1.6
	305-3 Other indirect (Scope 3) GHG emissions.	Currently, the review methodology has been developed and calculations are under way and will be subject to verification in 2023.		✓	11.1.7
	305-4 Intensity of GHG emissions.	The calculation system is being implemented. Data will be subject to verification in 2023.		✓	11.1.8
<b>Climate adaptation, resilience and transition</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	18, 19, 40 and 62		✓	11.2.1
GRI 201: ECONOMIC PERFORMANCE 2016	201-2 Financial implications and other risks and opportunities due to climate change.	16, 18 and 19		✓	11.2.2
GRI 305: 2016 EMISSIONS	305-5 Reduction of GHG emissions.	40		✓	11.2.3
ADDITIONAL SECTOR CONTENT	Describe the Organisation's approach to climate change policymaking and lobbying.	41		✓	11.2.4
<b>Air emissions</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	40 and 62		✓	11.3.1
GRI 305: 2016 EMISSIONS	305-6 Emission of ozone-depleting substances (ODS).	40		✓	
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions.	40		✓	11.3.2
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product or service categories.	Reganosa assesses the possible health and safety impacts of all the services it provides. 29		✓	11.3.3

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Biodiversity</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.4.1
GRI 304: BIODIVERSITY 2016	304-1 Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside protected areas.	As of 31 December 2022, Reganosa's gas pipelines cross an area of 217.424 m <sup>2</sup> in protected natural areas and Natura 2000 Network (lic); 187.55 m <sup>2</sup> of Mugardos-As Pontes-Guitiriz gas pipeline, 18.3 m <sup>2</sup> of the AbegondoSabón gas pipeline and 11.5 m <sup>2</sup> of the AbegondoSabón gas pipeline.		✓	11.4.2
	304-2 Significant impacts of activities, products and services on biodiversity.	41		✓	11.4.3
	304-3 Habitats protected or restored.	No activity has been carried out in this sense during the reporting period considered in the report, as there are no identified habitats.		✓	11.4.4
	304-4 Red List species and national conservation list species with habitats in areas affected by operations.	Over 30 species of protected mammals, birds, amphibians and reptiles, fish and species with habitats in areas affected by operations. invertebrates inhabit protected areas through which Reganosa's gas pipelines pass (see 304-1). No animal species on the IUCN Red List, or on the Spanish list of animals at risk of extinction, are affected by the company's activity. In the corresponding environmental impact assessment studies analysed the impact of the facilities on these habitats and established the measures necessary to minimise them.		✓	11.4.5
<b>Waste</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	39, 40 and 62		✓	11.5.1
GRI 301: MATERIALS 2016	301-1 Materials used by weight or volume.	39		✓	
	301-2 Recycled inputs.	39		✓	
	301-3 Reclaimed products and packaging materials.	Not applicable, Reganosa does not sell products.		✓	
GRI 306: WASTE 2016	306-1 Waste generation and significant impacts related to waste.	40		✓	11.5.2
	306-2 Management of significant impacts related to waste.	40		✓	11.5.3
	306-3 Waste generated.	40		✓	11.5.4
	306-4 Waste not destined for disposal.	All waste is transported by authorised waste managers.		✓	11.5.5
	306-5 Waste for disposal.			✓	11.5.6
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT	308-1 New suppliers that were screened using environmental criteria.	Reganosa has not identified suppliers with significant negative social impacts.		✓	
	308-2 Negative environmental impacts in the supply chain and actions taken.	Reganosa has not identified suppliers with significant negative environmental impacts.		✓	

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Water and effluents 2018</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	39 and 62		✓	11.6.1
GRI 303: WATER AND EFFLUENTS	303-1 Interaction with water as a shared resource.	39		✓	11.6.2
	303-2 Management of impacts related to water discharge.	39		✓	11.6.3
	303-3 Water extraction.	Seawater is used for the production, which is returned in its entirety to the environment, and drinking water for sanitary and industrial use. 39		✓	11.6.4
	303-4 Water discharge.	39		✓	11.6.5
	303-5 Water consumption.	39		✓	11.6.6
<b>Decommissioning and rehabilitation</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.7.1
GRI 402: WORKER-COMPANY RELATIONS	402-1 Minimum notice periods regarding operational changes.	Reganosa is governed by the provisions of the Workers' Statute and its implementation regulations, in addition to all other applicable regulations.		✓	11.7.2
GRI 404: TRAINING AND EDUCATION 2016  ADDITIONAL SECTOR CONTENT	Indicate the operational sites that: - Have decommissioning and rehabilitation plans in place - Have been closed - Are in the process of closure	Not applicable.		✓	11.7.4
	Indicate the dismantled structures that have been left in place and the reasons why they have been left in place.	Not applicable.		✓	11.7.5
	Report the total monetary value of financial provisions for decommissioning and rehabilitation of facilities by the Organisation, including post-closure monitoring and aftercare of operational sites.	Not applicable.		✓	11.7.6
<b>Asset integrity and critical incident management</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.8.1
ADDITIONAL SECTOR CONTENT	Indicate the total number of level 1 and 2 process safety incidents and a breakdown by business activity.	Not applicable.		✓	11.8.3
	Additional content for organisations with oil sand mining operations.	Not applicable.		✓	11.8.4

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Occupational health and safety</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	29, 31 and 62		✓	11.9.1
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 Workers' representation in formal joint management-worker health and safety committees.	13, 14 and 29		✓	11.9.2
	403-2 Types of injury and rates of occupational illnesses, lost days, and absenteeism, and number of work related fatalities.	14, 29 and 30		✓	11.9.3
	403-3 High incidence or high risk workers.	There are no workers whose profession has a high risk of occupational illness.		✓	11.9.4
	403-4 Worker participation, consultation and communication on occupational health and safety.	29, 31		✓	11.9.5
	403-5 Worker occupational health and safety training.	30, 31		✓	11.9.6
	403-6 Promotion of workers' health.	29		✓	11.9.7
	403-7 Prevention and mitigation of impacts on the health and safety of workers directly linked to business relations.	13, 29 and 31		✓	11.9.8
	403-8 Occupational health and safety management system coverage.	13, 29 and 31		✓	11.9.9
	403-9 Injuries due to accidents at work.	30		✓	11.9.10
	403-10 Occupational diseases and illnesses.	There are no workers whose profession has a high risk of occupational illness.		✓	11.9.11
<b>Labour practices</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	42, 45 and 62		✓	11.10.1
GRI 202: MARKET PRESENCE 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage.	The minimum wage in Spain and Malta have been used as a reference.		✓	
GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover.	42		✓	11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees.	14, 42		✓	11.10.3
	401-3 Parental leave.	Of the Reganosa workforce, 100% of employees who requested parental leave during 2022 were able to take it. Three men and two women requested leave. All workers requesting parental leave in 2020 and 2021, and 2022 rejoined the company at the end of the leave, and still work at the company.		✓	11.10.4

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Labour practices</b>					
GRI 402: LABOUR/MANAGEMENT RELATIONS 2016	402-1 Minimum notice periods regarding operational changes.	Reganosa is governed by the provisions of the Workers' Statute and its implementation regulations, in addition to all other applicable regulations.	✓		11.10.5
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee.	14, 44	✓		11.10.6
	404-2 Programmes to improve employee skills and transition assistance programmes.	44	✓		11.10.7
	404-3 Percentage of employees receiving periodic performance and career development reviews.	14, 44	✓		
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 Social assessment of suppliers.		✓		11.10.8, 11.12.3
	414-2 Negative social impacts in the supply chain and actions taken.	Reganosa has not identified suppliers with significant negative social impacts.	✓		11.10.9
<b>Non-discrimination and equal opportunities</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62	✓		11.11.1
GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES	405-1 Diversity of governance bodies and employees.	42, 43	✓		11.11.5
	405-2 Ratio of basic salary and remuneration of women to men.	The company is currently reviewing the methodology for calculating basic salary ratios between men and women, analysing different variables to ensure comparability, so this information will be reported in 2024.	✓		11.11.6
GRI 406: NON-DISCRIMINATION	406-1 Cases of discrimination and corrective actions undertaken.	In 2022, Reganosa did not record any cases of discrimination through the channels available for this purpose.	✓		11.11.7

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Forced labour and modern slavery</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.12.1
GRI 408: CHILD LABOUR 2016	408-1 Operations and suppliers with significant risk for incidents of child labour.	During 2022, no operations or suppliers with significant risk of child labour were detected through the available channels.		✓	11.10
GRI 409: FORCED OR COMPULSORY LABOUR	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour.	During 2022, no operations and/or suppliers with significant risk of forced or compulsory labour were detected through the available channels.		✓	11.12.2
<b>Freedom of association and collective bargaining</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.13.1
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk.	There are no suppliers whose right to freedom of association and collective bargaining may be at risk.		✓	11.13.2
<b>Economic impacts</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	13, 14 and 62		✓	11.14.1
GRI 201: ECONOMIC PERFORMANCE 2016	201-1 Direct economic value generated and distributed.	13, 14, 50 and 51		✓	11.14.2
GRI 202: MARKET PRESENCE 2016	202-2 Proportion of senior management hired from the local community.	42		✓	11.14.3
GRI 203: INDIRECT ECONOMIC IMPACT 2016	203-1 Infrastructure investments and services supported.	13, 57		✓	11.14.4
	203-2 Significant indirect economic impacts.	14, 36, 50, 51, 55 and 57		✓	11.14.5
GRI 204- PROCUREMENT PRACTICES	204-1 Proportion of spending on local suppliers.	14		✓	11.14.6

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Local communities</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.15.1
GRI 413: LOCAL COMMUNITIES	413-1 Operations with local community engagement, impact assessments, and development programmes.	Reganosa implements these programmes in the environment where it operates.		✓	11.15.2
	413-2 Operations with significant actual and potential negative impacts on local communities.	Facility construction can have significant effects on local communities. In this sense, the environmental impact assessments required by law include the preventive and corrective measures necessary to mitigate the impacts identified.		✓	11.15.3
ADDITIONAL SECTOR CONTENT	Report the number and type of complaints from identified local communities.	No complaints from local communities have been reported during 2022.		✓	11.15.4
GRI 416: CUSTOMER HEALTH AND SAFETY	416-2 Cases of non-compliance relating to the health and safety impacts of product and service categories.	During 2022, Reganosa did not record any incidents derived from non-compliance with regulations or voluntary codes related to the impacts of products and services on health and safety.		✓	
GRI 418: CUSTOMER PRIVACY	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.	During 2022, Reganosa has not received any complaints regarding breach of customer privacy and loss of customer data.		✓	
<b>Land and resource rights</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.16.1
ADDITIONAL SECTOR CONTENT	Indicate the locations of operations that caused or contributed to involuntary resettlement or where such resettlement is ongoing.	Reganosa has not and does not carry out involuntary resettlement of local communities or individuals.		✓	11.16.2
<b>Indigenous peoples' rights</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	-		✓	11.17.1
GRI 411: INDIGENOUS PEOPLES' RIGHTS	411-1 Cases of violations of the indigenous peoples' rights.	-	Not material for the organisation.	✓	11.17.2
ADDITIONAL SECTOR CONTENT	Indicate the locations of operations where indigenous peoples are present or have been affected by the organisation's activities.	-	Not material for the organisation.	✓	11.17.3
	Indicate whether the organisation has been involved in processes that seek the free, prior and informed consent (FPIC) of indigenous peoples for any of the organisation's activities.	-	Not material for the organisation.	✓	11.17.4

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.
<b>Conflict and security</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.18.1
GRI 410: SECURITY PRACTICES 2016	410-1 Security employees trained in human rights policies or procedures.	During 2022, there was no training in human rights.		✓	11.18.2
<b>Anti-competitive behaviour</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.19.1
GRI 206: UNFAIR COMPETITION 2016	206-1 Legal actions related to unfair competition and monopolistic and anti-competitive practices.	In 2022, Reganosa has not received any sanction nor does it have any legal action related to unfair competition, monopolistic practices and against free competition.		✓	11.19.2
<b>Anti-corruption</b>					
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	17, 62		✓	11.20.1
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations evaluated for risks related to corruption.	17, 47		✓	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures.	10		✓	11.20.3
	205-3 Confirmed incidents of corruption and measures taken.	During 2022, Reganosa did not record any cases of corruption among its professionals.		✓	11.20.4
ADDITIONAL SECTOR CONTENT	Describe the transparency approach to contracts.	-		✓	11.20.5
	Indicate the organisation's beneficiaries and explain how the organisation identifies the beneficiaries of business partners, including joint ventures and suppliers.	Not applicable. According to Reganosa's business model.		✓	11.20.6

# GRI CONTENTS INDEX

GRI standard MATERIAL ISSUES	CONTENTS	PAGE OR DIRECT RESPONSE	OMISSIONS	EXTERNAL VERIFICATION	GRI 11 sectoral standard reference no.																		
<b>PAYMENTS TO GOVERNMENTS</b>																							
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.21.1																		
GRI 201: ECONOMIC PERFORMANCE 2016	201-4 Financial assistance received from the government.	13		✓	11.21.3																		
GRI 207: TAX 2019	207-1 Approach to tax.	Reganosa is governed by its internal tax policy, which defines strategies and guidelines for tax matters. This policy is in line with its mission, vision and values as well as the sustainable development goals. Taxes payable are settled in accordance with current legislation and risk prevention and reduction activities are carried out.		✓	11.21.4																		
	207-2 Tax governance, control and risk management.	Taxation is a dynamic topic. For this reason, Reganosa's tax policy is continuously reviewed to incorporate the best practices in this area, adapting to the constant changes in the environment. Reganosa's Chief Financial Officer is primarily responsible for management in this respect. In the area of transfer pricing, the Group values related-party transactions at arm's length, in line with the OECD Transfer Pricing Guidelines. On the other hand, all the Group's related-party transactions are duly documented in accordance with the regulations of the various countries. The Group presents financial statements that have been audited by an external expert. The work entrusted to the auditor includes reviewing the taxes affecting the Group, as well as certifying that the annual accounts give a true and fair view of the company and its financial position. The auditor reviews that the Group has fulfilled all its tax obligations and confirms with tax advisors that its tax returns are correct and there are no tax risks or contingencies that are not reflected in the financial statements.		✓	11.21.5																		
	207-3 Stakeholder engagement and management of concerns related to tax.	Reganosa is a member of the Spanish Gas Association's Tax Committee. In addition, members of the finance and internal control departments regularly attend forums and training courses organised by tax experts to keep up to date on tax matters.		✓	11.21.6																		
	207-4 Country-by-country reporting.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>TERRITORIAL SCOPE</th> <th>CORPORATE INCOME TAX PAID</th> <th>CORPORATE INCOME TAX</th> <th>REVENUES FROM THIRD PARTIES</th> <th>INTERCOMPANY TRANSACTIONS</th> <th>Profit/loss before tax</th> </tr> </thead> <tbody> <tr> <td>SPAIN</td> <td>3,722,730.48</td> <td>4,201.50</td> <td>55,118.02</td> <td>465.00</td> <td>16,240.19</td> </tr> <tr> <td>OTHER JURISDICTIONS</td> <td>123,472.35</td> <td>9.11</td> <td>10,415.75</td> <td>0</td> <td>-2,006.15</td> </tr> </tbody> </table>	TERRITORIAL SCOPE	CORPORATE INCOME TAX PAID	CORPORATE INCOME TAX	REVENUES FROM THIRD PARTIES	INTERCOMPANY TRANSACTIONS	Profit/loss before tax	SPAIN	3,722,730.48	4,201.50	55,118.02	465.00	16,240.19	OTHER JURISDICTIONS	123,472.35	9.11	10,415.75	0	-2,006.15		✓	11.21.7
TERRITORIAL SCOPE	CORPORATE INCOME TAX PAID	CORPORATE INCOME TAX	REVENUES FROM THIRD PARTIES	INTERCOMPANY TRANSACTIONS	Profit/loss before tax																		
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OTHER JURISDICTIONS	123,472.35	9.11	10,415.75	0	-2,006.15																		
<b>PUBLIC POLICY</b>																							
GRI 3: MATERIAL ISSUES 2021	3-3 Management of material issues.	62		✓	11.22.1																		
GRI 415: PUBLIC POLICY 2016	415-1 Contributions to political parties and/or representatives.	Reganosa does not make contributions to any political parties and/or representatives.		✓	11.22.2																		

# GLOSSARY OF TERMS AND ABBREVIATIONS

**APFSC**

Ferrol - San Cibrao Port Authority.

**BOIL OFF GAS**

Gas produced by the evaporation of liquefied natural gas.

**ENTSOG**

European Network Transmission System Operator for gas.

**FSRU**

Floating Storage and Regasification Units.

**FSU**

Floating Storage Units.

**GG**

Greenhouse Gases.

**LNG**

Liquefied natural gas.

**IoT**

Internet of Things.

**LSO**

LNG System Operator.

**SDGs**

Sustainable Development Goals.

**O&M**

Operation and maintenance.

**PCIs**

Projects of common interest.

**Power to gas**

Technology that uses renewable electrical energy to produce a renewable fuel, with the capacity to store surplus energy.

**SCV**

Submerged Combustion Vaporiser.

**Sector coupling**

Interconnection of the electricity and gas energy systems.

**TSO**

Transmission System Operator.

**TYNDP**

Ten-Year Network Development Plan.

