

Resolutions approved by the 2020 Annual Shareholders Meeting

First.- Approval of the Financial Statements and the Management Report of Indra Sistemas, S.A. and its Consolidated Group corresponding to the year closed 31 December 2019

1. Approve the Annual Financial Statements and the Management Report for Indra Sistemas, S.A. for the fiscal year ended on December 31st 2019 and drafted by the Board of Directors at its meeting held on March 23, 2020.

With regard to the corporate governance procedures followed by the Company, it is expressly stated that in Note 38 of the individual Annual Report and in section C.1.39 of the Annual Report on Corporate Governance which is incorporated into the Management Report, the commitments assume by the Company in the event of termination of the contractual relationship of senior management -- including Executive Directors -- are disclosed.

The annual financial statements reflect a profit of 38,778,333.96 € after taxes.

2. Approve the Consolidated Financial Statements and Management Report of the group of companies headed by Indra Sistemas, S.A. for the fiscal year ended on December 31st 2019, drafted by the Board of Directors on March 23, 2020.

The consolidated Financial Statements show after tax profit of 121,364 thousand euros attributable to the parent company.

Second.- Approval of the Consolidated Non-Financial Report (Sustainability Report) for the fiscal year closed December 31st 2019

Approve the Consolidated Non-Financial Report (Sustainability Report) corresponding to the fiscal year ended December 31st 2019, which is part of the Management Report drafted by the Board of Directors on March 23, 2020 and accompanied by a favourable report from the Audit and Compliance Committee and the Sustainability Committee and independently verified by a verification service provider

Third.- Approval of the proposal for the allocation of 2019 results

The Financial Statements for the fiscal year ended December on 31st 2019 drafted by the Board of Directors at its meeting on March 23, 2020 yield an after-tax profit of 38,778,333.96.-€.

It is proposed that this result should be applied as follows:

Application to losses from previous years 38,778,333.96.-€

Fourth.- - Approval of the management of the Board of Directors during the fiscal year closed December 31st 2019

Approve the management of the Board of Directors carried out in the fiscal year ended on December 31st , 2019

Fifth.- Appointment and re-election of Directors:

In accordance with the proposals and reports of the Nomination, Compensation and Corporate Governance Committee and the Board of Directors:

5.1. Elect Ms. Carmen Aquerreta Ferraz as Independent Director for the statutory term of 3 years upon proposal from the Nomination, Compensation and Corporate Governance Committee. Personal identification data for the proposed Director to be recorded for the purpose of registration in the Registro Mercantil.

5.2. Elect Ms. Rosa María García Piñeiro as Independent Director for the statutory term of 3 years upon proposal from the Nomination, Compensation and Corporate Governance Committee. Personal identification data for the proposed Director to be recorded for the purpose of registration in the Registro Mercantil.

Regarding this item, Ms. García Piñeiro has communicated to the Company her decision not to accept said appointment after have had knowledge of SEPI's intention to vote against it. The Board of Directors will appoint by co-optation a new independent director upon the proposal from the Nomination, Compensation and Corporate Governance Committee.

5.3. Re-elect Ms. Silvia Irazo Gutiérrez as Independent Director for the statutory term of 3 years upon proposal from the Nomination, Compensation and Corporate Governance Committee. Personal identification data for the proposed Director to be recorded for the purpose of registration in the Registro Mercantil.

Sixth.- Amendment of Articles 14 and 23 of the Bylaws with the primary purpose of allowing the exercise of attendance and voting rights at the Annual Shareholders' Meeting from a place other than that of the Meeting venue and by telematic means in accordance with the provisions of Articles 182 and 521.2 of the LSC as well as to incorporating certain technical improvements.

6.1 Approval of the amendment of Article 14 of the Bylaws concerning attendance, voting and proxy rights at the Annual Shareholders' Meeting

Amend Article 14 of the Bylaws concerning attendance, voting and proxy rights at the Annual Shareholders' Meeting, the full text of which shall be worded as follows:

Article 14.- *The right to attend Annual Shareholders' Meetings, as well as the rights to vote and be represented by a proxy, may be exercised by post, electronic mail, or any other form as may be stipulated in the Regulations for Shareholders' Meetings so long as they adequately ensure the identity of the person participating or voting and the security of electronic communication.*

Attendance and voting electronically and simultaneous with Meeting will be governed by the Rules of Procedure for Annual Shareholders' Meetings, which may regulate the remote exercise of such rights including, among others:

- a) The transmission in real time of the General Meeting.*
- b) Two-way communication in real time so that Shareholders may address the General Meeting from a place other than its venue.*
- c) A mechanism for voting before or during the General Meeting without the need to appoint a representative who is physically present at the Meeting.*
- d) Delegation to the Board of Directors of the power to specify and regulate all procedures necessary for the exercise of such rights by Shareholders attending by electronic means, which will be detailed in the call.*

Shareholders may request from the Board of Directors the information or clarification which they deem appropriate regarding items on the Agenda, or they may submit written questions which they consider relevant within the time frame specified by law. Furthermore, Shareholders may also request from the Board of Directors, in writing and within the same time frame, clarification which they deem appropriate regarding public information which the Company provides to the Comisión Nacional del Mercado de Valores ("National Securities Exchange Commission") since the last Shareholders Meeting, and regarding the Auditor's report, in accordance with applicable law.

6.2 Approval of the amendment of Article 23 of the Bylaws relating to meetings of the Board of Directors

Amend Article 23 of the Bylaws concerning meetings of the Board of Directors, the full text of which shall be worded as follows:

Article 23.- *The Board of Directors shall meet at least as often as provided for in applicable law. It shall also meet at other times as provided for by Board Rules or when in the judgment of the Chairman it would be in the best interests of the Company.*

The call to meeting shall be made by the Chairman and, in his or her absence, by a Vice Chairman, and in the absence of both, by the Lead Independent Director. The call shall be in accordance with the Law, the Bylaws, and the Board rules.

Seventh.- Amendment of Articles 3, 5, 7, 7 bis (newly created), 8 bis, 11, 12 and 14 of the Rules of Procedure for Annual Shareholders' Meetings in order to allow the exercise of attendance and voting rights at the Annual Shareholders' Meeting from a place other than that of the Meeting venue and by telematic means or two-way communication in real time in accordance with the provisions of Articles 182 and 521.2 of the LSC as well as to incorporate certain technical improvements.

Amend Articles 3, 5, 7, 7 bis (newly created), 8 bis, 11, 12 and 14 of the Rules of Procedure for Annual Shareholders' Meetings in order to allow the exercise of attendance and voting rights at the Annual Shareholders' Meeting from a place other than that of the Meeting venue and by telematic means or two-way communication in real time in accordance with the provisions of Articles 182 and 521.2 of the LSC as well as to incorporate certain stylistic changes, the full texts of which shall be referred to as follows:

Article 3. Procedure, Content and Notice Period for Call to Meeting

1. General Shareholders' Meetings, whether annual or extraordinary, shall be called following a resolution of the Board of Directors, by way of a notice published in the following media: (i) in the Boletín Oficial del Registro Mercantil ("Official Gazette of the Mercantile Registry") or a daily newspaper of general circulation in Spain (ii) on the CNMV website, and (iii) on the Company website, or in any other form as may be established by applicable law.

2. Call notice of a Shareholders' Meeting shall be made at least one month before the date established for first call.

Notwithstanding the forgoing, in the event of Special Shareholders Meetings where the Company offers reliable means of universal electronic voting, notice of call may be given in as little as fifteen days before said Meeting. Such reduction in notice shall require a resolution at a General Annual Shareholders Meeting with no less than two-thirds of voting shares voting in favour and shall expire no later than the next Meeting.

When the Board calls a Special Shareholders' Meeting upon request by those Shareholders representing at least the minimum amount of equity as required by law, the Meeting shall be held no less than two months following the date on which the Board received a notarized request to call the Meeting, and the agenda shall include those matters raised in the request.

3. The call notice shall state (i) the name of the Company, (ii) the place, date and time of first call and if, necessary, of second call, (iii) the agenda, as well as (iv) the position of the person or persons issuing the call and (v) any other information required by applicable law, the Bylaws and these Rules.

At least twenty-four hours shall elapse between the first and second calls.

Article 5. Shareholders' Right to Information

1. The Board of Directors shall promote the informed participation of Shareholders at General Shareholders' Meetings and shall ensure that the General Shareholders' Meeting exercises its powers effectively in accordance with law and Company Bylaws.

2. From the publication of the call notice through the holding of the Meeting, the Company shall continuously provide detailed information regarding the call, the content of the various items on the Agenda and the resolutions proposed under each one on its website, as well as information required under applicable law or which the Board considers necessary in order to ensure Shareholders' rights to information.

3. Shareholders may request in writing and in terms as established by law from senior management until the fifth day prior to any Meeting, during the Meeting (verbally or, in the event of telematic attendance, in the manner established in the call or any of its addenda), information or clarification they may deem necessary regarding matters contained in the agenda, or they may present written questions which they deem relevant. Shareholders may also request that senior management produce, in writing, clarification of public information which the Company has delivered to the CNMV since the last Meeting or information contained in the auditor's report. Should any such request for information or clarification regarding matters included in the agenda made during the Meeting not be satisfied at that time, senior management is required to provide the requested information in writing within seven days following the end of the Meeting.

4. The Company shall make available through the internet and the Shareholders' office a means by which Shareholders may make such requests for clarification or for additional information regarding agenda items for Meetings.

5. Shareholder requests shall include the petitioner's full name with evidence of shares owned, in order that this information may be compared with the list of Shareholders and the number of shares owned in accordance with applicable law for the subject Meeting. It is up to the Shareholder to prove that such request was properly made and within the allotted time. The Company website shall contain detailed information explaining the right of Shareholders to information in terms consistent with applicable law.

6. Senior management will make written information available up to the day of the Meeting. However, the Board may limit the information made available to Shareholders if required by the interests of the Company. In this regard, the Board may limit said right to information in those cases where said information is unnecessary for the exercise of Shareholder rights, or where there are objective reasons for believing that such information may be used for purposes outside the scope of Company administration, or where its publication might damage the Company or any of its related companies. Notwithstanding the foregoing, information requested by Shareholders in accordance with the law and the Bylaws

may not be denied when such request is made by Shareholders who represent no less than a fourth of outstanding shares.

7. Valid requests for information, clarifications, and written questions and their answers made in writing by senior management shall be included on the Company website. When, prior to the delivery of a specific question, the requested information is available in a clear, express and direct manner for all Shareholders on the Company website in the form of a question and answer, senior management may limit their answer by reference to the information already provided in said format.

8. Shareholders shall likewise be entitled to examine, at the registered office, the documentation placed at their disposal and referred to in the preceding paragraphs, and they may also request that the said documents be sent to their domicile free of charge in the terms set forth by Law.

Article 7. Right of Attendance

In order to attend the Meeting, Shareholders must have their shares registered with the Company under their name in the appropriate file at least five days before convocation of the Meeting, and shall prove their condition as such by depositing at the Company their attendance card or their certificate of share ownership or any other certifying document that evidences their ownership of the shares issued for these purposes with the depositories for the shares.

The Company shall provide a model attendance card for Shareholders, which shall be published on the Company website upon call of the Meeting, and which the Shareholder may download or request that it be sent to the Shareholder's address.

For each Meeting, the Board of Directors will provide the procedures for attendance by any remote communication means that fulfil the requirements for security and effectiveness set forth in the Bylaws and are at all times compatible with the state of the art.

Article 7 bis. Telematic Attendance

Shareholders with the right to attend the Meeting may do so through the use of telematic means that allow their connection in real time with the venue(s) where the Meeting is held, provided that, in accordance with the state of the art, it is agreed by the Board of Directors.

Such means shall ensure the identity of Shareholders, the proper exercise of their rights, realtime interactivity and the proper conduct of the Meeting. The attendance of Shareholders at the Meeting in this case shall be subject to the following rules, which may be modified and supplemented by the Board of Directors:

- i) The amount of time before the start of the Meeting during which the Shareholder wishing to attend the Meeting by telematic means must make the connection in order to be considered in attendance, as well as the procedure for Shareholder and proxy accreditation shall be specified.*
- ii) The Board of Directors may decide to forward to the Company prior to the time of convening the Meeting those comments and legally constituted proposals which are intended to be presented by those attending telematically.*
- iii) Shareholders attending by telematic means must be validly identified by the technical measures set by the Board of Directors for each Meeting.*
- iv) Furthermore, unless there is a reason for denial as provided for in the Law, the Bylaws or these Rules, requests for information or clarification made by Shareholders who attend the Meeting telematically shall be answered in writing within seven days, without prejudice to the possibility of doing so during the course of the Meeting.*

If, due to technical circumstances not attributable to the Company, telematic attendance at the Meeting is not possible in the manner described, or a temporary or permanent interruption of communication occurs during the Meeting, this circumstance may not be invoked by Shareholders as unlawful deprivation of their rights.

The rules adopted by the Board of Directors under Article 14 of the Bylaws and this Article shall be included in the announcement of the call to Meeting (and any of its addenda) and on the corporate website.

Article 8 bis. Attendance by Board Members and Senior Management

1. *Members of the Board shall attend Meetings except in the case of good cause shown which would prevent such attendance, although said attendance is not a requirement for the Meeting to be held.*

Should the Meeting be held telematically in accordance with the provisions of Article 14 of the Bylaws, the call (or any of its addenda) shall indicate the manner in which the members of the Board of Directors may fulfil their obligation to attend the Meeting.

2. *The Board may authorize the attendance at Meetings of senior managers and other persons who have a direct interest in the efficient running of Company, as well as persons who may provide additional related information.*

Article 11. Shareholder Participation at the Meeting

The Chairman shall manage comments made by Shareholders in order to ensure that the Meeting proceed in an orderly fashion and that those Shareholders

wishing to comment may do so equally, and also so that they may express their opinions regarding each one of the items on the Agenda.

Shareholders will have access to an easily identifiable location where they may seek their turn in taking the floor during the Meeting. They may likewise request their turn in writing prior to the Meeting.

The Board of Directors will furnish any information requested by Shareholders in accordance with the provisions of applicable law, the Bylaws and these Rules.

Any Shareholder who comments may request that the entire contents of his statement be recorded in the minutes, and that it be provided to him in writing.

As for comments made by Shareholders attending telematically, those procedures shall be governed by Article 7 bis of these Rules.

Article 12. Voting on Resolutions

1. Each share is entitled to one vote, and resolutions at General Shareholders' Meetings, whether Annual or Special, shall be approved by a simple majority of votes cast, without any further exception to this rule other than where the law requires some special qualified majority

2. The Board of Directors shall report at the beginning of the Meeting on the number of shares represented by members of the Board of Directors and which could be relevant to the outcome.

3. The Chairman shall ensure that the various proposals put forward to the Meeting be voted on separately and in order, irrespective of whether commentary regarding the various items have been made together or separately.

4. The Chairman shall decide on the order in which the various proposals made on one single item on the Agenda will be put to vote. Once a proposal has been approved, all those that are incompatible with it shall be excluded.

5. In general, votes shall by default be considered in favour unless they indicate otherwise to the tallying officials. This assumption shall be the opposite in the event of votes taken on matters not appearing on the Agenda, in which case the default position shall be votes against unless indicated otherwise to the tallying officials. The Chairman, at his sole discretion or following a request made by a Shareholder, may establish other voting procedures in order to ensure the reliability of voting results.

6. Any Shareholder may request that his vote be individually entered into the minutes, in which case it must be made explicitly and the Shareholder must be properly identified.

7. Attendees representing more than one Shareholder may divide their votes in accordance with instructions received from their principals as provided for in these Regulations.

8. *Shareholders with the right to attend and vote may submit their votes on matters contained in the Agenda by means of post, email, or any other telecommunication means.*

9. *The Board of Directors will provide procedures for distance voting at each Meeting beforehand and during the Meeting by means that fulfil the requirements for security and efficacy set forth in the Bylaws and that are at all times compatible with the state of the art.*

10. *Rules adopted by the Board in exercise of its duties under this Article shall be included in the notice of call for the Meeting (or any of its addenda) contained on the corporate website. Proxy and distance voting forms shall be published on the Company website.*

11. *The Chairman shall declare resolutions passed approved when he is aware of the existence of sufficient votes in favour, without prejudice to the fact that specifics regarding the outcome of the vote and comments made by attending Shareholders to the Secretary or, where appropriate, the Notary (or staff assisting them) regarding their votes shall be recorded in the minutes of the Meeting.*

Article 14. Minutes of the Meeting

The Secretary shall compile the minutes for all Meetings, which shall include a list of those in attendance, as well as a summary of the deliberations, the resolutions approved, the result of the votes for each, and any other matter required by law.

The minutes shall be approved at the close of the Meeting by those in attendance, or within fifteen days of the date of the Meeting by the Chairman and two Shareholders acting as scrutineers, one appointed by the majority and one by the minority, and this shall be formalized with the signatures of the Chairman and Secretary, in addition to the signatures of the two scrutineers, where appropriate.

The minutes approved in either of these two manners shall have executive force as of the date on which they are approved.

These minutes shall be recorded in the special Minutes Book for General Shareholders' Meetings.

Shareholders may request copies of the minutes or certifications of the resolutions that have been approved, which shall be authorized by the Chairman and the Secretary.

The Board of Directors may require the attendance of a Notary in order to draft the minutes of the Meeting, and such attendance shall be mandatory in the event that, five days prior to holding the Meeting, such is requested by Shareholders who represent, at least, the percentage of equity provided for by applicable law. The deed produced by the Notary shall be considered the minutes of the Meeting and the notary fees shall be paid by the Company.

In the event the Shareholders' Meeting is held telematically the Notary may attend by any remote means

Eighth.- Approval of the Directors' Compensation Policy

In accordance with the specific report drafted by the Nomination, Compensation and Corporate Governance Committee pursuant to Article 529 novodecías of the LSC, to approve the Indra Directors' Compensation Policy, which, in accordance with the provisions of said article, conforms to the Compensation system provided for in the Bylaws.

This Compensation Policy establishes the maximum amount of annual compensation to be paid to all Directors in their condition as such in accordance with article 529.septdecías of the LSC.

Ninth.- Consultative vote on the 2019 Annual Compensation

In accordance with Article 541 of the LSC and Article 27.6 of the Board Rules, to approve the 2019 Annual Compensation Report drafted by the Board of Directors, upon proposal from the Nomination, Compensation and Corporate Governance Committee at its meeting held on March 23, 2020.

This Report is submitted to the Meeting for a consultative vote.

Tenth.- Authorization for the derivative acquisition of the Company own shares directly or through subsidiaries

Authorize the Board of Directors, in accordance with the provisions of Articles 146 and 509 of the LSC, to buy back shares owned by Indra Sistemas S.A. (hereinafter the "Company") (as well as subscription rights), in one or several tranches, directly or through subsidiary companies, by any means allowed by law, with express power to subsequently dispose of or cancel them.

The authorisation shall be subject to the following conditions:

- (i) The face value of the shares acquired under this authorisation, when added to those already held by the acquiring company and its subsidiaries, may not exceed the maximum amount permitted by law at any given time.
- (ii) The minimum acquisition price or minimum value of the consideration paid shall be the equivalent of the par value of the acquired shares and the maximum acquisition price or the maximum value of the consideration shall be the equivalent of the listed value of the shares acquired on an official secondary market at the time of acquisition.

- (iii) The resulting net owners' equity arising from the stock acquisition may not be reduced below the total value of share capital plus reserves unavailable under applicable law or the Bylaws.
- (iv) This authorisation shall remain in force for a period of 5 years from the date of adoption of this Resolution.

For the purposes of article 146.1(a) of the LSC, it is specifically stated that the shares acquired may be used for subsequent delivery to Directors, senior managers and employees of the Company.

This authorization renders ineffective the unused part of the previous authorization approved at the Annual Shareholders' Meeting held 25 June 2015 under the Sixth Item of the Agenda

Eleventh.- Authorization and delegation of powers for the formalization, registry, and execution of resolutions adopted at the Meeting

Delegate to the Chairman of the Board of Directors, the Secretary of the Board of Directors and the Vice-Secretary of the Board of Directors so that any of them individually may formalize and publish the resolutions adopted at this Meeting and in particular interpret, correct, implement and execute them. The power to correct shall include making any necessary or appropriate amendments and additions as a result of comments or demands from securities market regulators, stock exchanges, the Mercantile Registry and any other public authority with powers relating to the resolutions adopted.

Twelfth.- Information submitted to the Meeting regarding changes made to the Board Rules.

The Company has fully complied with the requirement of information to shareholders regarding the amendment of the Board Regulations implemented since the last General Shareholders Meeting.