



Proposals for resolutions and information supporting their content

May 2024

This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

INFORMATION MADE AVAILABLE TO SHAREHOLDERS FOR THE PURPOSES OF THE ORDINARY GENERAL MEETING OF INDRA SHAREHOLDERS, 2024

This document contains the information prepared by the Board of Directors of Indra Sistemas, S.A. (hereinafter, “**Indra**” or the “**Company**”) to provide shareholders with wide-ranging and detailed knowledge of the items forming the subject of the agenda for the coming Ordinary General Shareholders' Meeting (hereinafter, the “**Meeting**” or the “**General Shareholders' Meeting**”), the justification for those items and the proposed resolutions that the Board of Directors has agreed to submit to the General Shareholders' Meeting in respect of each item.

As in prior financial years, in line with its policy of applying best practices in matters of corporate governance and transparency of information, and pursuant to the contents of the Spanish Companies Act (Ley de Sociedades de Capital, “**LSC**”), from the moment that the General Shareholders' Meeting was convened, the Board of Directors made said information available to the Company's shareholders, in order to facilitate their proper understanding and allow shareholders to cast their votes based on the fullest knowledge of the matter in question.

Item one on the agenda is the proposed approval of the Annual Accounts and Management Report for the Company and its consolidated Group for the 2023 financial year.

Item two on the agenda contains a proposal for approval of the 2023 Consolidated Non-Financial Information Statement (2023 Sustainability Report) which, though forming an integral part of the consolidated Management Report, must be submitted for approval by the Meeting under a separate item on the agenda, in accordance with the regulations in force.

Item three on the agenda relates to the submission to the Meeting of the proposed distribution of the profits obtained in the financial year ended on 31 December 2023 and the resulting payment of a dividend charged to those profits.

Item four contains a proposal for approval of the Board of Directors' management performance during the financial year ended on 31 December 2023.

With regard to the preceding points, you are informed that the following documents were published on the corporate website (www.indracompany.com) on 28 February 2024 as well as being submitted to the National Securities Markets Commission (“**CNMV**”): the audited Annual Accounts and Management Report, both individual and consolidated; the Annual Corporate Governance Report (“**ACGR**”), the Annual Report on Remuneration of Directors (“**ARR**”) and the Sustainability Report, all for the 2023 financial year. To ensure that they can be easily located, these documents have also been available for consultation in the area reserved for the General Shareholders' Meeting on the Company's website since the said meeting was convened (<https://www.indracompany.com/es/junta-general-accionistas-2024>).

As a supplement to the distribution of the ACGR, and pursuant to the contents of Recommendation 3 of the Code of Good Governance for Listed Companies (“**CGGLC**”), during the course of the Meeting the Chairman of the Board of Directors will report on the changes that have been made to the Company's corporate governance since the last General Shareholders' Meeting, along with the specific reasons why the Company partially complies or does not comply with some of the recommendations contained in the CGGLC.

Item five on the agenda relates to a proposal for i) the re-election of Mr Marc Thomas Murtra Millar as executive director for a statutory three-year period; and ii) the appointment of Mr Javier Escribano Ruiz as proprietary director acting on behalf of Advanced Engineering and Manufacturing, S.L. for a statutory three-year period.

As the Company has indicated in its communication of Other Relevant Information date on May 21, 2024, the Board's new composition resulting from the aforementioned proposals is of a temporary nature and responds to the need to give access to the Board of Directors to those significant shareholders who are entitled to it, and is also transitory, since the Board will have to adapt and reestablish the necessary balances as the implementation of the Strategic Plan advances. In this regard, Indra confirms its commitment to good corporate governance, and will ensure that the composition of the Board complies with the recommendations and principles of the Spanish Good Governance Code of Listed Companies.

The professional profiles of the directors mentioned above are published on the Company's corporate website, along with the relevant reports by the Appointments, Remuneration and Corporate Governance Committee ("**ARCGC**") and the Board of Directors, as required under Article 529 decies of the LSC, which contain information supporting the assessment of the proposed candidates' skills, experience and merits, as well as an external advisor's report on the proposal for re-election of the Executive Chairman.

Item six on the agenda relates to the submission for approval by the Meeting of the authorisation to reduce the advance notice period for the convening of Extraordinary General Shareholders' Meetings to a minimum of at least fifteen days, pursuant to the contents of Article 515 of the Spanish Capital Companies Act.

Item seven on the agenda relates to the submission for approval of the 2024-2026 Medium-Term Incentive, pursuant to the contents of Article 219 of the Spanish Companies Act.

Item eight on the agenda relates to the submission for approval of changes to the Director Remuneration Policy for the period between 2024-2026, with the aim of adapting it to the Company's new governance structure in order to reflect the Chairman's classification as an executive director and the maintenance of the current remuneration conditions, along with the remuneration allocated to the members of the Executive Delegate Committee. Both the reasoned proposal by the Board of Directors and the report prepared by the ARCGC in this regard are available for consultation by shareholders.

Item nine on the agenda relates to the submission for approval of the demerger of the autonomous economic unit comprising the space business operated by Indra Sistemas, S.A. (demerging company) to Indra Espacio S.L.U. (the newly-created beneficiary company), pursuant to the demerger project approved by the Board of Directors of Indra Sistemas, S.A. on 18 March 2024.

Under item ten on the agenda, pursuant to the contents of Article 541 of the LSC, the ARR for the 2023 financial year is submitted to the General Shareholders' Meeting for consultative purposes. This report was submitted to the CNMV on 28 February 2024 together with the ACGR.

Item eleven on the agenda gives the Board's Chairman, Deputy Chairwoman, Secretary and Deputy Secretary the right to formalise, register and execute the resolutions adopted by the General Shareholders' Meeting.

Item twelve on the agenda gives the General Shareholders' Meeting information on the modifications approved by the Board of Directors and introduced into the Board of Directors Regulations since the last General Shareholders' Meeting.

In accordance with the best recommendations in matters of corporate governance, the following documents are available for consultation by shareholders on the Company's website, in addition to the information already mentioned above: i) reports on the operations of the Auditing and Compliance Committee, the ARCGC and the Sustainability Committee during the 2023 financial year; ii) the report on related-party transactions prepared by the Auditing and Compliance Committee; and iii) the report on the independence of the external auditor, also prepared by the aforementioned Committee.

All of the foregoing information and the other documents mentioned in the notice convening the Meeting, along with the notice itself, will be permanently available on the Company's website (www.indracompany.com) from the moment that the notice convening the Meeting is published.

Board of Directors

21 May 2024

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Notice convening the General Shareholders' Meeting

Ordinary General Shareholders' Meeting

By resolution of the Board of Directors, the shareholders are hereby convened to hold the Ordinary General Shareholders' Meeting of Indra Sistemas, S.A., at the registered office located in Alcobendas (Madrid), Avenida de Bruselas 35, on 26 June 2024, at 12:30 p.m. (CEST), at first call or, if there is no quorum, on the following day, 27 June 2024, at the same time and place, at second call, to deliberate and resolve on the matters included in the following

AGENDA

One.- Approval of the Annual Accounts and Management Report for Indra Sistemas, S.A. and its Consolidated Group for the financial year ended on 31 December 2023.

Two.- Approval of the Consolidated Statement of Non-Financial Information (Sustainability Report) for the financial year ended on 31 December 2023.

Three.- Approval of the proposal for the distribution of profits obtained in the 2023 financial year and the subsequent payment of a dividend charged to those profits.

Four.- Approval of the Board of Directors' management performance during the financial year ended on 31 December 2023.

Five.- Re-election and appointment of directors:

5.1. Re-election of Mr Marc Thomas Murtra Millar as executive director.

5.2. Appointment of Mr Javier Escribano Ruiz as proprietary director acting on behalf of Advanced Engineering and Manufacturing, S.L.

Six.- Authorisation to reduce the advance notice period for the convening of Extraordinary General Meetings of Shareholders, pursuant to the contents of Article 515 of the Consolidated Text of the Spanish Capital Companies Act.

Seven.- Approval of the 2024-2026 Medium-Term Incentive, under the terms of article 219 of the Spanish Companies Act.

Eight.- Approval of the amendment to the Director Remuneration Policy for 2024, 2025 and 2026.

Nine.- Approval of the separation of the autonomous economic unit comprising the space business operated by Indra Sistemas, S.A. (separating company) to Indra Espacio S.L.U. (the newly-created beneficiary company), pursuant to the separation project approved by the Board of Directors of Indra Sistemas, S.A. on 18 March 2024, and to that end: (i) acknowledgement of the report by the Board of Directors relating to the separation, and recording of any opinions or observations regarding the report and/or the separation project, and of the absence of any report from an independent expert; (ii) approval, as the separation balance sheet, of the Indra Sistemas, S.A. balance sheet as at 31 December 2023; (iii) approval of the separation project and the separation; (iv) incorporation of the company that is to be the beneficiary of the separation, known as Indra Espacio S.L.U.; (v) application to the separation of the special tax rules set out in Chapter

VII of Title VII of Spanish Company Tax Act 27 of 27 November 2014; and (vi) delegation of powers.

Ten.- Consultative vote on the Annual Remuneration Report for 2023.

Eleven.- Authorisation and delegation of powers for the formalisation, entry and execution of the resolutions adopted by the General Meeting.

Twelve.- Information for the General Meeting on the amendments made to the Board Regulations.

SUPPLEMENTS TO THE NOTICE OF MEETING AND SUBMISSION OF NEW PROPOSED RESOLUTIONS

Shareholders representing at least three per cent of the share capital may request that a supplement to this notice be published in order to include one or more items on the agenda, provided that the new items are accompanied by a justification or, as the case may be, a justified proposed resolution. Such request must be made by means of a verifiable call notice indicating the identity of the shareholder exercising the right and the number of shares they hold, which must be received at the registered office within five days of the publication of this call notice of a meeting.

The supplement to the notice of meeting shall be published, where appropriate, at least fifteen days before 26 June 2024, the date set for the General Meeting at first call.

Shareholders who have at least three per cent of the share capital may also submit, within the same period indicated above, reasoned proposed resolutions in relation to items that are already included or are to be included in the General Meeting's agenda. The Company will ensure the communication of these proposed resolutions and any documentation that may be attached.

RIGHT TO INFORMATION

Shareholders may request in writing from the Board of Directors up to the fifth day prior to the date scheduled for the General Shareholders' Meeting, or verbally during the Meeting, such information or clarifications as they may deem necessary and ask such questions as they deem appropriate regarding i) the matters included in the Agenda; as well as ii) the information accessible to the public that has been provided by the Company to the National Securities Market Commission (CNMV) since 30 June 2023, the date of the last General Shareholders' Meeting, or regarding the auditor's report.

In the written communication that shareholders send to the Company to exercise their right to information prior to the General Shareholders' Meeting, they must identify themselves by providing an official document accrediting their identity and the details of the shares they hold.

From the publication of the notice convening the General Shareholders' Meeting until the Meeting is held, any shareholder that wishes to may examine the information listed below at the Company's registered office, consult it on the Company's website (www.indracompany.com) or request the information be delivered to them immediately and free of charge:

- (i) The notice convening the General Shareholders' Meeting.

- (ii) The total number of Company shares and voting rights on the date of the notice convening the meeting.
- (iii) The documents referred to in Article 272 of the Spanish Companies Act (Annual Accounts and Management Reports of Indra Sistemas, S.A. and its Consolidated Group for the financial year 2023, as well as the auditor's reports).
- (iv) Sustainability Report 2023.
- (v) Annual Corporate Governance Report 2023.
- (vi) The full text of the proposals for resolutions corresponding to the items on the Agenda and supporting information on the content thereof that is legally required or which it has otherwise been deemed appropriate to make available to the shareholders.
- (vii) The identity, curriculum vitae and category to which the directors whose re-election and appointment is proposed belong, as well as the proposals and reports of the Board and of the Appointments, Remuneration and Corporate Governance Committee referred to in Article 529 decies of the Spanish Companies Act.
- (viii) In relation to item 5.1 on the agenda, external advisor's report on the proposal for the re-election of the executive Chairman.
- (ix) In relation to item eight on the agenda, the reasoned proposal by the Board of Directors and the specific report from the Appointments, Remuneration and Corporate Governance Committee, along with the text resulting from the proposed amendments to the Director Remuneration Policy 2024-2026, submitted before this Meeting.
- (x) In relation to item nine on the agenda, pursuant to the contents of Articles 5.6, 7, 46, 47.2 and related articles, and in relation to Article 63 of Royal Legislative Decree 5 of 28 June 2023, which transposed (*inter alia*) European Union Directives governing the structural modification of commercial companies ("**RLD 5/2023**"), it is herein recorded that the following documents have been available on the Company website (<https://www.indracompany.com>) since 18 March 2024, from where they can be downloaded and printed:
- 1) the project for the separation of the autonomous economic unit comprising the Indra Sistemas, S.A. space business;
 - 2) the report by the Board of Directors required under Article 5 of RLD 5/2023;
 - 3) the announcement informing shareholders, creditors and workers' representatives that they can submit their observations in relation to the demerger project at the latest five business days before the date of the General Shareholders' Meeting of Indra Sistemas, S.A., the holding of which is convened herein;
 - 4) the annual accounts and management reports for the last three financial years for Indra Sistemas, S.A., and the corresponding auditors' reports;

5) the separation balance sheet, which is the balance sheet included in the Indra Sistemas, S.A. annual accounts for the financial year ending on 31 December 2023, together with the relevant auditors' report;

6) the current Indra Sistemas, S.A. bylaws, recorded in a public deed;

7) the draft deed of incorporation of the new company that is to be the beneficiary of the demerger; and

8) the names of the members of Indra Sistemas, S.A.'s Board of Directors and the date from which they have performed their duties, together with the names of the people proposed as directors of the beneficiary company once it has been incorporated as a result of the separation.

As regards the Board of Directors' report referred to in the foregoing point 2), the workers' representatives may, within the relevant time, submit an opinion regarding the information contained in this report to the Board of Directors of Indra Sistemas, S.A., in accordance with and pursuant to the terms of Article 5.7 of RLD 5/2023.

Furthermore, pursuant to the contents of Article 7.1.2 of RLD 5/2023, and as set out in the announcement referred to in the foregoing paragraph 3), the shareholders of Indra Sistemas, S.A., its creditors and its workers' representatives are hereby informed that they can submit their observations in relation to the separation project five business days at the latest before the date of the Indra Sistemas, S.A. Ordinary General Shareholders' Meeting, the holding of which is convened herein.

(xi) The Annual Remuneration Report 2023 prepared by the Board of Directors.

(xii) Regarding item twelve, the report prepared by the Board of Directors on the amendments made to the Board of Directors' Regulations since the last Ordinary General Shareholders' Meeting was held, as well as the wording that results from the introduction of these amendments.

(xiii) The procedures established by the Company for granting proxies and voting by remote means of communication, as well as for remote attendance at the General Meeting and the cards made available to shareholders for this purpose. Notwithstanding the foregoing, detailed information on these procedures is set out in this call notice.

(xiv) In accordance with that which is established in Recommendation 6 of the Code of Good Governance for Listed Companies, the Report on Auditor independence, the Performance Reports of the Auditing and Compliance Committee and the Appointments, Remuneration and Corporate Governance Committee, as well as the Auditing and Compliance Committee Report on related-party transactions, all of which relate to the 2023 financial year.

(xv) The Sustainability Committee Performance Report for the 2023 financial year.

For the purposes of the contents of Article 47.2, in relation to Article 63, of RLD 5/2023, the following section contains the minimum details of the separation project for the separation operation referred to in item nine on the Agenda, without prejudice to the complete contents of

the said demerger project, including its respective appendices, to which we make specific reference here and which, given its length, is taken to be reproduced herein for all the relevant purposes:

a) Details of the companies taking part in the separation

The separating company is Indra Sistemas, S.A., a Spanish limited company with registered office at Avenida de Bruselas 35, 28108 Alcobendas (Madrid), Tax Code (NIF) A-28599033, entered at Madrid Company Registry in Volume 865, Sheet 28, Page M-11.339, Entry No. 1.

The beneficiary company is a newly-created limited liability company that will be incorporated during the same operation in which the deed recording the separation is executed. The beneficiary company will be known as “Indra Espacio S.L.U.”, and it will have its registered office at Avenida de Bruselas 35, 28108 Alcobendas (Madrid).

b) Proposed separation and suggested timetable

Under the terms of the separation, Indra Sistemas, S.A. (demerging company) will split off some of its assets and liabilities that constitute an autonomous economic unit, comprising all the assets, liabilities, rights, obligations and human and material resources attached to its Space Business, to the benefit of Indra Espacio S.L.U. (the newly created beneficiary company).

The “Space Business” comprises the set of activities that make up Indra Sistemas S.A.’s current space business unit, the main purpose of which is the design manufacture, launch and operation of satellites and the research, development and innovation of systems relating to all of these activities that permit the completion of every phase of a space mission. The Space Business comprises four main lines of activity: (i) Control, Observation and Monitoring of Space; (ii) Navigation; (iii) Observation of the Earth; and (iv) Design and Construction of Satellite Constellations.

Included in the demerger project as Appendix III is a provisional timetable showing the estimated dates for the demerger operation. According to this provisional timetable, it is planned that the deed recording the demerger and incorporation of the beneficiary company will be filed for registration at Madrid Mercantile Registry around 1 July 2024.

c) Description of the assets and liabilities being demerged

The demerged assets and liabilities comprise all of the Indra Sistemas, S.A. assets and liabilities that are linked to its Space Business economic unit, including all the assets and liabilities attached to the Space Business (as this is defined in the preceding section), together with the rights and obligations and contractual and employment relationships associated with this business.

Notwithstanding the foregoing, for the purposes of complying with Article 64.2 of RLD 5/2023, the Indra Sistemas, S.A. assets and liabilities that are included within the terms of the demerger and that make up the demerger are listed in Appendix V of the demerger project.

In any case, any assets and liabilities that are attached to the Space Business and that are not included in the demerger project in the aforementioned Appendix V due to error, or because they cannot be identified, or because they are not known on the date on which the demerger project is signed, or because they unexpectedly become known, should be understood to have been transferred to the beneficiary company.

The total value of the assets and liabilities that make up the demerged business is as follows: (i) total assets: €54,828,434.79; and (ii) total liabilities: €26,785,132.11. As a consequence, the net value of the demerged business amounts to €28,043,302.68, which corresponds with the sum of the share capital and issue premium with which the company benefitting from the demerger is to be formed.

d) incorporation of the company that is to be the beneficiary of the demerger. Proposed deed and bylaws of the newly created beneficiary company

The company that is to be the beneficiary of the demerger will be a newly-created limited liability company that will be incorporated during the same operation in which the deed recording the demerger is executed.

The proposed demerger deed under which the beneficiary company will be incorporated, and the proposed bylaws by which the beneficiary company will be governed, are attached to the demerger project as Appendix I and Appendix II respectively.

The beneficiary company's initial share capital will amount to €845,000.00 represented by 845,000 company shares, all of them equal, accumulable and indivisible and each of them with a par value of €1, numbered consecutively from 1 to 845,000 inclusive. The beneficiary company will also be incorporated with a total issue premium of €27,198,302.68, which amounts to approximately €32.18734 per share. Therefore, the total value of the share capital and issue premium will amount to €28,043,302.68, which corresponds with the value of the demerged business indicated in the preceding section.

The par value of the shares into which the initial share capital of the beneficiary company is to be divided will be fully paid up, together with the issue premium, as a consequence of the transfer of the demerged business to the beneficiary company by means of the demerger operation.

Under the terms of Articles 71.2.2 and 53.1.2 of RLD 5/2023, there is no requirement for the demerged assets and liabilities that are to serve as countervalue to the beneficiary company's share capital at the time of its incorporation to be valued by an independent expert, bearing in mind that this is a limited liability company that is wholly owned by the demerging company.

e) Distribution of shares in the company that is to be the beneficiary of the demerger

The company shares representing the initial share capital with which the company benefitting from the demerger will be incorporated will be allocated in their entirety to Indra Sistemas, S.A. (demerging company).

As a consequence, there will be no swap or distribution of the shares in the company that is to be the beneficiary of the demerger among the shareholders of the demerging company.

f) Rights to be granted in the beneficiary company to the holders of special rights or securities other than shares, or measures that may affect them

There are no shareholders with special rights or securities or titles other than shares at Indra Sistemas, S.A. to whom any kind of right is to be granted.

g) Implications of the demerger for creditors and guarantees offered

As a consequence of the demerger, Indra Sistemas, S.A. will transfer the demerged assets and liabilities en bloc to the beneficiary company by means of universal succession and, as a result, any Indra Sistemas, S.A. creditors who hold credits relating to the activities and other items that form the demerged assets and liabilities will become creditors of the beneficiary company and the holders of rights vis-à-vis the beneficiary company, in identical terms, following the demerger.

No personal or *in rem* guarantees are offered to creditors of Indra Sistemas, S.A., though this is without prejudice to the rights to which creditors are entitled under Articles 13, 14, 70 and related articles of RLD 5/2023.

h) Special advantages afforded to the members of the administrative, management, oversight and monitoring bodies of the companies taking part in the demerger

No specific advantage or privilege will be afforded to the members of the administrative bodies or any other member of the management, oversight or monitoring bodies at Indra Sistemas, S.A., or to those who are appointed at the beneficiary company.

i) Details of the cash payment offered to shareholders who have a right to dispose of their shares

Indra Sistemas, S.A.'s shareholders do not have the right to dispose of their shares as a consequence of the proposed demerger. As a result, the offer of any kind of cash payment does not apply.

j) Probable consequences of the demerger for the workforce

Pursuant to the contents of Article 44 of the Spanish Workers' Statute, the beneficiary company will subrogate to the employment rights and obligations of Indra Sistemas, S.A. with regard to the employees attached to the autonomous economic production unit formed from the demerged assets and liabilities.

k) Effect of the demerger on industry contributions or the provision of ancillary services

Indra Sistemas, S.A. does not benefit from any industry contributions or actions that involve ancillary services. It is therefore not required to grant any rights or offer compensation in this regard.

l) Date for accounting purposes

The date from which the demerger will take effect for accounting purposes, which has been determined in accordance with the rules governing registration and valuation in the Spanish General Chart of Accounts, will be 1 January 2024.

m) Compliance with tax and Social Security obligations

Appendix VI of the demerger project contains a copy of the certificates issued by the Tax Authorities and the Social Security Treasury Department that show that Indra Sistemas, S.A. is up-to-date in its compliance with all of its tax and Social Security obligations, and the contents of these certificates are understood to have been reproduced here for all the relevant purposes.

n) Tax rules

The demerger is being carried out in the terms provided for in the special tax rules set out in Chapter VII of Title VII of Spanish Company Tax Act 27 of 27 November 2014.

Notwithstanding the foregoing, it is herein recorded that, in application of the simplified demerger procedure provided for in Article 71 and Article 53 of RLD 5/2023, with reference to the contents of Article 63 and 56, it is not necessary for the demerger project to include any references to (a) the exchange value and the procedures for handing over company shares in the beneficiary company to the shareholders of the demerged company; (b) the date of participation in the corporate profits of the beneficiary company or any singular circumstances relating to this right; (c) information on the valuation of the assets and liabilities of the business being transferred to the beneficiary company, notwithstanding the fact that the demerger project does contain this valuation for the purposes of Article 64.2 of RLD 5/2023; and (d) the date of the demerged company's accounts used to establish the conditions in which the demerger is to be made, pursuant to the contents of Article 53.1.1 of RLD 5/2023.

With a view to ensuring that the Company can provide this documentation as quickly as possible, it is recommended that shareholders wishing to obtain a copy of all or some of the documents listed above send their request by e-mail to accionistas@indracompany.com, or use the forms provided for this purpose on the Company's corporate website (www.indracompany.com).

SPECIAL REPORTING INSTRUMENTS

In accordance with the provisions of Article 539 of the Spanish Companies Act, the Company has a corporate website, www.indracompany.com to enable shareholders to exercise their right to information and to distribute the information required by current legislation.

From the publication of this notice until the start of the General Meeting, an Electronic Shareholders' Forum will be set up on the aforementioned website of the Company, which both shareholders and voluntary associations of shareholders constituted and registered in the special Register set up for this purpose at the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) can gain access.

The rules on access to and use of the Electronic Shareholders' Forum can be found on the Company's corporate website in the section relating to the General Shareholders' Meeting convened.

ATTENDANCE AND VOTING RIGHTS

Shareholders who have their shares registered in the relevant book-entry register five days before the date of the meeting may attend the General Meeting. Each share shall carry the right to one vote at the General Meeting.

The proposed resolutions included under item five on the agenda shall each be voted on individually and separately.

In the event that the attendance, proxy or voting cards issued by the deposit entities do not provide an individual breakdown of each of the proposals, shareholders may record their separate and individual vote for each proposal on the card itself or on the card that the Company has made available to its shareholders as of the date of the notice convening the General Meeting on its website (www.indracompany.com). Otherwise, it shall be understood that the way in which the vote is cast refers to the entirety of the proposed resolutions contained in item five on the agenda.

The attendance, proxy or voting card used must be duly completed and signed and returned to the Company.

PROCEDURE FOR GRANTING PROXIES AND EXERCISING VOTING RIGHTS BY REMOTE MEANS OF COMMUNICATION. REMOTE LINK ATTENDANCE

The Board of Directors, by virtue of the authority conferred by Articles 14 of the Bylaws and 7, 7 *bis*, 8 and 12 of the General Meeting Regulations, has authorised the following procedures and established the following requirements for the exercise of proxy and voting rights by remote means of communication at this General Shareholders' Meeting:

1. Proxy through remote means of communication

Shareholders who do not attend the General Meeting may delegate their proxy to another person, who need not be a shareholder, by any of the means indicated below.

The designated proxy attending the General Meeting must prove his or her identity in the same manner as that required of the shareholders in attendance. The proxy may only exercise representation and vote by attending the General Meeting.

Any delegation or representation that does not contain the actual name of the person to whom it is delegated, or that is conferred generically to the Board of Directors, shall be understood to be conferred in favour of the Secretary of the General Meeting.

Unless the shareholder indicates otherwise, the delegation conferred extends to proposals for resolutions other than those formulated by the Board and to matters which, although not appearing on the agenda of the meeting, may be submitted to a vote at the General Meeting, as permitted by law.

For the purposes of the provisions set out in Articles 523 and 526 of the Spanish Companies Act, it is hereby stated that if the proxy is a director of the Company, he/she may be in a situation of conflict of interest in relation to items four, five (if his/her appointment and re-election is submitted to the General Meeting under this item), eight and ten on the agenda; and if he is the Chief

Executive Officer or the Executive Director and IT managing director, he may also be in a situation of conflict of interest with item seven; he/she may also be in a situation of conflict of interest with regard to proposed resolutions other than those formulated by the Board and matters which, although not appearing on the meeting's agenda, may be submitted to a vote at the General Shareholders' Meeting as permitted by law.

In all cases of delegation in favour of the Secretary of the General Meeting or a member of the Board of Directors in which the proxy card does not include express instructions to vote against or abstain, it shall be understood for all purposes that the person represented has given precise instructions to vote in favour of all the proposals for resolutions formulated by the Board of Directors in each item on the agenda.

In the event that the proxy extends to proposals for resolutions other than those of the Board or to matters not included on the agenda as indicated above, if the proxy is granted to the Secretary of the General Meeting or to a member of the Board of Directors and the proxy card does not include express instructions to vote in favour or abstain in these cases, it shall be understood for all purposes that the proxy has given precise instructions to vote against such proposals.

1.1. Postal delivery or correspondence

The proxy shall be granted by filling in the section included for this purpose on the attendance, proxy or voting card provided by the deposit entity to the shareholder or on the proxy card that the Company makes available to the shareholders on its corporate website (www.indracompany.com) in the section relating to the General Shareholders' Meeting. Shareholders can obtain a Company proxy card by downloading and printing it from the website; picking it up at the registered office of the Company; or simply asking the Shareholders' Office to send it to them free of charge.

The duly completed and signed card must be sent by post or delivered by hand to the registered office (Oficina del Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid).

No more than one representative may attend the General Meeting, who must be notified of his or her appointment and, where applicable, voting instructions. When the proxy is conferred to a member of the Board of Directors or the Secretary of the General Meeting, the proxy shall be deemed to have been granted upon receipt at the registered office of the documents evidencing the proxy.

1.2. Electronic communications via the "Participation Platform"

Proxies may be granted and notified to the Company electronically using the "Participation Platform", which will be set up for this purpose on the Company's corporate website (www.indracompany.com), in the section relating to the General Shareholders' Meeting. This will become active from the date on which the notice convening the General Shareholders' Meeting is published.

In order to gain access to the system and use its applications, shareholders must have previously registered as Registered Users, providing evidence of both their identity and their status as

shareholder by completing the relevant registration form, pursuant to the Terms and Conditions published on the Company's website.

Shareholders will prove their identity by means of a valid electronic ID card or recognised electronic certificate issued by the Spanish National Mint (Fábrica Nacional de la Moneda y Timbre - FNMT), on which there is no record of its revocation.

Once they have proved their identity and status as a Company shareholder in one of the foregoing ways, they will be granted authorised access to the system and entered as a Registered User. Confirmation of this status will be sent by email to the address provided for this purpose during the registration process, and from that moment on the shareholder will be able to grant a proxy.

Access by Registered Users to the system will at all times be conditional upon their maintaining the status of shareholder.

A detailed explanation of the procedure to be followed by the shareholder to exercise this right can be found on the Platform under the option "Proxies and remote voting".

2. Voting by remote means of communication

Shareholders may exercise their voting rights on the items on the Agenda, without the need to attend the General Shareholders' Meeting and prior to it, using the means indicated below. Shareholders casting their vote in this way shall be deemed to be present for the purposes of the constitution of the General Meeting.

2.1. Postal delivery or correspondence

Voting rights may be exercised by this procedure by filling in the voting section included for this purpose on the attendance, proxy or voting card provided by the deposit entity to the shareholder or by filling in the card that the Company makes available to shareholders on its corporate website (www.indracompany.com) in the section on the General Shareholders' Meeting. Shareholders may obtain a Company voting card by downloading and printing it from the website; by picking it up at the registered office of the Company; or by asking the Shareholders' Office to send it to them free of charge.

As indicated in the "ATTENDANCE AND VOTING RIGHTS" section herein, the proposed resolutions included under item five on the agenda will each be subject to an individual and separate vote. In the event that the attendance, proxy or voting cards issued by the deposit entities do not provide an individual breakdown of each of the proposals, shareholders may record their separate and individual vote for each proposal on the card itself or on the card that the Company has made available to its shareholders as of the date of the notice convening the General Meeting on its website (www.indracompany.com). Otherwise, it shall be understood that the way in which the vote is cast refers to the entirety of the proposed resolutions contained in item five on the agenda.

The duly completed and signed card must be sent by post or delivered by hand to the registered office (Oficina del Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid).

In the event that the voting direction is not indicated on the card, it shall be understood that the shareholder votes in favour of the proposals for resolutions made by the Board of Directors in each item on the Agenda published in the notice convening the meeting.

2.2. Electronic communications via the “Participation Platform”

Votes may be cast electronically via the “Participation Platform”, which will be provided for this purpose on the Company's corporate website (www.indracompany.com) in the section on the General Shareholders' Meeting, and which will become active from the date on which the notice convening the General Meeting is published.

In order to gain access to the system and use its applications, shareholders must have previously registered as Registered Users, providing evidence of both their identity and their status as shareholder by completing the relevant registration form, pursuant to the Terms and Conditions published on the Company's website.

Shareholders will prove their identity by means of a valid electronic ID card or recognised electronic certificate issued by the Spanish National Mint (Fábrica Nacional de la Moneda y Timbre - FNMT), on which there is no record of its revocation.

Once they have proved their identity and status as a Company shareholder in one of the foregoing ways, they will be granted authorised access to the system and entered as a Registered User. Confirmation of this status will be sent by email to the address provided for this purpose during the registration process, and from that moment on the shareholder will be able to cast his/her vote.

Access by Registered Users to the system will at all times be conditional upon their maintaining the status of shareholder.

A detailed explanation of the procedure to be followed by the shareholder to exercise this right can be found on the Platform under the option “Proxies and remote voting”.

3. Common rules to the exercise of proxy and voting rights by remote means of communication

3.1. Data verification

The Company reserves the right to check the information provided by each shareholder against the information provided by Iberclear, the entity in charge of the accounting registration of the Company's shares. In the event of any conflict between the number of shares notified by the shareholder issuing their proxy vote or vote by electronic communication or by means of the attendance, proxy or voting card (whether this is a card issued by a deposit entity or a card made available by the Company on the corporate website www.indracompany.com) and the number of shares recorded in the registry entries notified by Iberclear, only the number of shares recorded in the Iberclear Register shall be deemed valid for quorum and voting purposes.

3.2. Legal persons

Where shareholders are legal persons, the Company reserves the right to require evidence of the sufficiency and validity of the power of attorney of the private individual acting on behalf of the shareholder. The legal person must also notify any modification or revocation of the powers held by its representative and, therefore, the Company declines any liability until such notification is made.

3.3. Deadline for receipt by the Company

In order to be valid, proxies granted and votes cast by remote means of communication must be received by the Company by 9:00 a.m. (CEST) on 26 June 2024, the date on which the General Meeting is scheduled to be held at first call.

3.4. Revocation and priority

- (i) Proxies and the exercise of voting rights cast by remote means of communication are always revocable, and must be expressly revoked by the same means used to cast them, within the period established for such casting.
- (ii) The attendance of shareholders at the General Meeting, as well as attendance resulting from a vote cast remotely prior to the holding of the General Meeting, implies the revocation of any proxy, irrespective of the date and form of the proxy.
- (iii) The attendance of the shareholder at the General Meeting entails the revocation of the vote cast by remote means of communication.
- (iv) The casting of votes and the granting of proxies by electronic means shall, in any event, prevail over votes cast by the same shareholder by delivery or postal correspondence.

3.5. Responsibility for the safekeeping of the electronic certificate and signature creation devices

- (i) Shareholders are solely responsible for the diligent use of their electronic ID and electronic signature creation data, as well as the safekeeping of the electronic certificate for the exercise of their proxy or remote voting rights by electronic means.
- (ii) It is for the shareholder using the electronic signature to prove that the electronic certificate used has not been revoked or suspended or otherwise expired or rendered unusable at the time of generating the electronic signature.

4. Remote link attendance

Notwithstanding the provisions of the preceding paragraphs and in accordance with the provisions of article 14 of the Bylaws and 7 *bis* of the Regulations of the General Meeting, the Board of Directors has agreed that attendance at the General Meeting may also be by remote link that allows real-time connection with the venue where the General Meeting is held ("remote link attendance").

Shareholders who wish to attend the Meeting remotely may do so via the "Participation Platform", which will be activated on the Company's corporate website (www.indracompany.com), in the

section relating to the General Shareholders' Meeting, where shareholders must have previously registered as Registered Users, providing evidence of both their identity and their status as shareholder by completing the relevant registration form, pursuant to the Terms and Conditions published on the Company's website.

Shareholders will prove their identity by means of a valid electronic ID card or recognised electronic certificate issued by the Spanish National Mint (Fábrica Nacional de la Moneda y Timbre - FNMT), on which there is no record of its revocation.

Once they have completed the registration process and proved their identity and status as a Company shareholder in one of the foregoing ways, they will be granted authorised access to the system and entered as a Registered User. In order to access the Platform, users must enter their email address and the password provided during the registration process.

Instructions for using the Platform can also be found on the Platform itself. Remote link attendance will be possible from any device with Internet access. Physical attendance at the General Meeting shall render electronic attendance by the shareholder (or his/her proxy) ineffective.

4.1. Pre-registration

In order to be able to attend the General Meeting via remote link, in addition to registering on the "Participation Platform", shareholders (or their proxies) must register by selecting the "Remote Attendance" option and then clicking on "Request for remote attendance" on the aforementioned "Participation Platform" between 00:00 hours (CEST) on 21 June 2024 and 23:59 hours (CEST) on 25 June 2024.

4.2. Connection and registration on the day of the General Meeting

Shareholders (or their proxies) must access the "Participation Platform" and select the "Remote Attendance" option between 11:30 a.m. and 12:30 p.m. (CEST) on the day of the General Meeting, identifying themselves with their email address and the password provided during the registration process. No registration will be accepted outside this timeframe.

In the event that there is insufficient quorum at first call, the Company will publish this on the corporate website, confirming that the General Meeting will be held at second call. In this case, shareholders (or their proxies) who have connected and registered at first call must complete the registration process again on the day on which the General Meeting is held at second call, in order to be able to attend the meeting.

4.3. Intervention

Shareholders (or their proxies) who, in exercising their right to information, wish to speak at the General Meeting or make proposals for resolutions in the cases permitted by law, must do so from the time of their connection and registration on the day of the General Meeting, attaching their intervention, question or proposal through the intervention procedure set up for this purpose in the "Participation Platform", under the option "Remote Attendance".

Interventions may thus be submitted until such time as the Chairman declares the General Meeting to be validly constituted.

Shareholders (or their proxies) who wish their intervention to be recorded in the minutes of the General Meeting must expressly indicate this in the text of the minutes.

Requests for information thus formulated shall be answered during the meeting itself or in writing within seven days following the General Meeting.

4.4. Voting

Voting on the proposals for resolutions included in the Agenda may be carried out through the voting procedure set up for this purpose in the “Participation Platform”, under the option “Remote Attendance”, from the time the shareholder (or his/her proxy) has logged in and registered at the General Meeting in accordance with the procedure set out in section 4.2. above until the end of the intervention period in the room where the General Meeting is held.

Should the shareholder (or his/her proxy) fail to indicate the way he/she wishes to vote, it shall be understood in all cases that he/she votes in favour of the resolutions proposed by the Board of Directors in each item on the agenda.

With regard to proposed resolutions on matters that, as permitted by law, need not appear on the agenda, anyone attending by remote link may cast their votes when the Chairman so indicates following the reading of the proposal. If a shareholder (or his/her proxy) does not indicate the way in which he/she wishes to vote with regard to proposals for resolutions on matters which do not need to be included on the Agenda (where this is permitted in Law), it shall always be understood that they have voted against the proposal in question.

5. Service availability

The Company reserves the right to modify, suspend, cancel or restrict the electronic voting and proxy mechanisms as well as remote link attendance when technical or security reasons so require or impose.

The Company shall not be liable for any damages that may be caused to the shareholder as a result of breakdowns, overloads, downed communication lines, connection failures, technological incompatibility, malfunctioning of the postal service or any other eventuality of the same or a similar nature, beyond the Company's control, which may hinder or prevent the shareholder from granting proxy and casting votes by remote means of communication, or from attending the General Meeting by remote means of communication.

Whenever remote link attendance at the General Meeting is not possible as detailed in section 4 due to technical circumstances not attributable to the Company, or if there is a temporary or permanent interruption of communication during the meeting, this circumstance may not be invoked by the shareholder as an unlawful deprivation of his or her rights.

DATA PROTECTION

The personal data provided by shareholders or proxy representatives to the Company when exercising their inherent rights as shareholders to information, attendance, proxy-granting and voting at the General Shareholders' Meeting or provided by the banking institutions and securities companies and agencies with which such shareholders have their shares deposited, through

Iberclear, as well as the data generated at the General Shareholders' Meeting and any data obtained through the recording thereof (i.e. image and voice) shall be processed by the Company for the purpose of managing the development, fulfilment and control of the shareholder relationship and, if applicable, of the existing proxy, and the convening, holding, audio-visual recording and public distribution of the General Shareholders' Meeting, as well as in order to comply with its legal obligations.

The processing of your data is necessary for the purposes described and the legitimacy of such processing is based on your relationship as a shareholder and compliance with legal obligations and, with respect to the generation and distribution of images, the legitimate interest of the Company in the distribution of the General Shareholders' Meeting and the consent given by the party concerned when delegating their proxy, voting or attending the General Shareholders' Meeting (in person or remotely).

Please note that the entire proceedings of the General Shareholders' Meeting will be recorded by audio-visual and/or voice recording in order to make it easier for shareholders who cannot or do not wish to attend the meeting to follow it and to distribute it appropriately. Therefore, by accessing the venue where the General Shareholders' Meeting is held or by attending via remote channels, the shareholder or his/her proxy representative expressly consents that his/her image and voice may be processed and distributed using the means made available by the Company, which for these purposes shall be live broadcasting via the Company's website (www.indracompany.com).

The data will be accessible by the notary who will attend the General Shareholders' Meeting and may be provided to third parties in the exercise of their right to information provided for by law or accessible to the public from any territory, including from outside the European Union, insofar as they are contained in the documentation available on the corporate website (www.indracompany.com) or are stated at the General Shareholders' Meeting, the development of which may be publicly distributed thereon.

In general terms, personal data will be processed during the shareholding relationship and, once it has ended, during the period of limitation of any legal or contractual liabilities that may arise for the Company. With regard to data processing subject to consent, the data will be processed until the data subject withdraws previously granted consent.

Shareholders are also informed that they may exercise their rights of access, correction, deletion, objection, portability and restriction of processing by sending an e-mail to the following address: dpo@indra.es.

Shareholders are also informed of their right to file a complaint or request related to the protection of their personal data with the Spanish Data Protection Agency (*Agencia Española de Protección de Datos*).

Should the attendance, proxy and voting card include personal data relating to individuals other than the holder and in the event that a third party attends the General Meeting as the shareholder's proxy, the shareholder must inform the third party of the above-mentioned points regarding the processing of personal data and comply with any other requirements that may be applicable for the correct transfer of personal data to the Company, and the Company shall not be required to take any additional action with respect to the data subjects.

ATTENDANCE OF A NOTARY AT THE GENERAL MEETING

The Board of Directors has agreed to request the presence of a Notary Public to draw up the minutes of the General Shareholders' Meeting, in accordance with the provisions of Article 203.1 of the Spanish Companies Act.

Shareholders are informed that the General Meeting is expected to be held at second call, i.e. on 27 June 2024 at 12:30 p.m. (CEST).

From one hour prior to the start of the General Meeting and at the place where the Meeting has been convened, shareholders or their valid proxies may present their respective attendance and proxy cards and, where appropriate, documents accrediting legal representation to the staff in charge of the shareholders' register.

Please note that access to the registered office will be granted in strict order of arrival. Should maximum room capacity be reached, no further entry will be possible. For this reason, please be advised that once the maximum capacity has been reached, and access to the venue where the General Meeting is held is therefore no longer possible, it may no longer be possible to participate by remote means of communication if these have already been closed in accordance with the deadlines and procedures set out in this notice.

Ana María Sala Andrés
Secretary to the Board of Directors

ITEMS ONE, TWO, THREE AND FOUR ON THE AGENDA

Item one on the agenda: Approval of the Annual Accounts and Management Report for Indra Sistemas, S.A. and its Consolidated Group for the financial year ended on 31 December 2023.

Proposal for resolutions

1. *To approve the Annual Accounts and Management Report for Indra Sistemas, S.A. for the financial year ended on 31 December 2023, prepared by the Board of Directors at its meeting of 27 February 2024.*

For the purposes of the practices applied by the Company in matters of corporate governance, it is expressly recorded herein that Note 36 of the individual Notes to the Accounts and section C.1.39 of the Annual Corporate Governance Report, which is the section that includes the Management Report, set out the undertakings made by the Company with its senior executives, including the executive directors, in the event that their contractual relationship with the Company is terminated.

The completed annual accounts show a profit after tax of €52,203,139.88.

2. *To approve the consolidated Annual Accounts and Management Report for the corporate group headed up by Indra Sistemas, S.A. for the financial year ended on 31 December 2023, prepared by the Board of Directors on 27 February 2024.*

The consolidated annual accounts show a profit after tax attributed to the parent Company in the amount of €205,752 thousand.

Item two on the agenda: Approval of the Consolidated Non-Financial Information Statement (Sustainability Report) for the financial year ended on 31 December 2023.

Proposal for resolution

To approve the Consolidated Non-Financial Information Statement (Sustainability Report) for the financial year ended on 31 December 2023, which forms part of the Management Report.

Item three on the agenda: Approval of the proposal for the distribution of profits obtained in the 2023 financial year and the subsequent payment of a dividend charged to those profits.

Proposal for resolution

The Company's Annual Accounts for the financial year ended on 31 December 2023, prepared by the Board of Directors at its meeting of 27 February 2024, show a profit after tax of €52,203,139.88.

It is proposed that this profit be distributed as follows:

To dividends €44,163,600.50

Negative results from prior years €8,039,539.38

The dividend will be paid out on 11 July. The dividend breaks down into the following amounts for each share:

Gross amount: €0.2500

19% withholding: €0.0475

Net amount: €0.2025

The total agreed dividend amount will be understood to be increased or reduced in the amount necessary for the amount to be received for each share in circulation to be maintained at €0.25 gross per share, excluding treasury stock, in application of the provisions contained in Article 148, section a) of the Spanish Companies Act.

Item four on the agenda: Approval of the Board of Directors' management performance during the financial year ended on 31 December 2023.

Proposal for resolution

Approve the Board of Directors' management performance during the financial year ended on 31 December 2023.

Justification of proposals for items one through four on the agenda

- It is proposed that the General Shareholders' Meeting examine and approve the individual Annual Accounts (balance sheet, income statement, statement of changes in equity, cash flow statement and notes to the accounts) and the individual Management Report for Indra Sistemas, S.A., along with the consolidated Annual Accounts and the consolidated Management Report for the Group for the financial year ended on 31 December 2023.

Pursuant to the Spanish Commercial Code, the LSC and other applicable regulations, the Annual Accounts and the various documents from which they are comprised were prepared by the Board of Directors on 27 February 2024, in eXtensible HyperText Markup Language (XHTML) digital format, and the consolidated financial statements are tagged using standard eXtensible Business Reporting Language (XBRL), pursuant to the contents of Directive 2004/109/EC and Delegated Regulation (EU) 2019/815. They were notified to the CNMV on 28 February 2024.

Both the individual and consolidated Annual Accounts and Management Report have been certified by the CFO and by the Company's General Manager of Management Control, favourably informed by the Auditing and Compliance Committee prior to their preparation by the Board and audited by the independent firm Deloitte, S.L., without any qualification or reservation.

Pursuant to the provisions of the legislation in force, the Company's directors have signed a declaration of liability in relation to the contents of the Annual Accounts and the Management Report for the 2023 financial year.

- It is also proposed, in a separate item on the agenda, that the General Shareholders' Meeting approve the Consolidated Non-Financial Information Statement (Sustainability Report) for the financial year ended on 31 December 2023 which, pursuant to the regulations in force, forms part of the consolidated Management Report.

This Sustainability Report, which was prepared by the Board of Directors Regulations at its meeting on 27 February 2024 following a favourable report by the Auditing and Compliance Committee, has been reviewed by the Sustainability Committee, which is afforded the power under the Board of Directors Regulations to determine the general principles and criteria that are to govern its contents. Deloitte, S.L. has also verified its contents.

As in previous years, the Sustainability Report has been prepared following the Global Reporting Initiative (GRI) Standards and the guidelines contained in the Task Force on Climate Related Financial Disclosure (TCFD). As was the case in 2022, the Report includes the information necessary to meet the requirements of Article 8, section 2, of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (EU Taxonomy), which requires non-financial companies to disclose information on the proportion of their turnover, investments in fixed assets and operating expenditure ("key performance indicators") that is associated with actions or processes linked to economic activities that qualify as environmentally sustainable, with regard to the goals established for Climate Change mitigation and adaptation and the targets for the sustainable use and protection of water and marine resources, transition to a circular economy, the prevention and control of pollution and the protection and restoration of biodiversity and ecosystems. In the Sustainability Report, Indra publishes information on the risks, business model, policies, strategy, performance, results and situation of the Group and the impact of its activity in relation to environmental and social issues, as well as those relating to staff, respect for Human Rights and combatting corruption and bribery. The Report also includes the Company's Double Materiality Assessment and highlights the sustainability issues that are important for its stakeholders, along with the policies and risks associated with each of them and the reference indicators used to monitor and assess them. The Sustainability Report also gives an account of the Company's compliance with the Sustainability Policy, its reference framework for ensuring responsible behaviour, setting out the Company's commitment to all of its stakeholders; it details compliance with the goals set out in the 2020-2023 Sustainability Master Plan; and it affirms the Company's commitment to the Ten Principles of the UN Global Compact and the UN Sustainable Development Goals and provides a response to the Company's Progress report on the implementation of those principles. This Report is one of the main sources used by sustainability analysts to assess the Company's performance in

environmental, social and good governance matters.

As a result of its good performance in respect of social, environmental and governance issues, the Company has been rated by the Dow Jones Sustainability Index as the world's most sustainable company in the technology sector for the third year running, and it is the only company in its sector to have been listed continuously on this index for 18 years. In addition, the Company has been listed for the fourth consecutive year in the top 1% of the Standard and Poor's Sustainability Yearbook, which confirms it as the technology company that is best prepared to respond to the economic, social and environmental challenges of the future and means yet further recognition for the Company's ESG strategy and management.

In addition, in 2023 the Company was once again awarded a Leadership rating by the Carbon Disclosure Project (CDP) for its strategy in the area of climate change. It has also been recognised by the CDP as a Supplier Engagement Leader for the second year running.

Other indices such the FTSE4Good and the MSCI-ESG rating agency have also recognised Indra's practices in matters of sustainability as far superior to the sector average. In an assessment carried out by EcoVadis, a global benchmark for corporate sustainability ratings, Indra obtained a platinum medal for being in the top 1% of companies able to demonstrate that they have a robust management system in place to address sustainability criteria.

In 2023, Indra also maintained a low ESG risk rating from Sustainalytics, in recognition of its effective strategy for the mitigation of ESG risk. In 2023, Indra was again listed (for the third year running) on the Bloomberg Gender-Equality Index, thanks to its commitment to equality, diversity and transparency in reporting on gender-related issues. Indra and Minsait have also been recognised as Top Employer companies in Spain. Both of these acknowledgements recognise the good practices of the Group in talent management, especially its commitment to gender equality.

- Finally, approval of the management performance of the Board of Directors includes ratification of the activities engaged in by members of the Board and its Committees: Auditing and Compliance Committee, Appointments, Remuneration and Corporate Governance Committee, Executive Delegate Committee, Sustainability Committee and Strategy Committee. The duties of each of these Committees and their composition are described in detail in the Board of Directors Regulations. The ACGR also gives a detailed description of the activities and operations of the Board and its Committees during the financial year, and the degree to which the Company has complied with the recommendations of the CGGLC. The Board of Directors Regulations are available on the company's website.

Additional documentation

In connection with the proposals detailed above, shareholders can find the Annual Accounts and Management Reports for Indra Sistemas, S.A. and its Consolidated Group, their respective audit reports, the ACGR, the ARR and the Sustainability Report, all for the 2023 financial year, on the Company's website at www.indracompany.com. Also available for consultation by shareholders on the Company's website is the information that was made public on 28 February 2024 when the 2023 Results Report was published, together with the information that the Company regularly publishes for shareholders and investors. Shareholders may ask for this to be given or sent to them free of charge.

ITEM FIVE ON THE AGENDA: RE-ELECTION AND APPOINTMENT OF DIRECTORS.

The following proposals will be the subject of separate votes:

Proposal for resolutions:

In accordance with the supporting reports and proposals prepared by the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors:

5.1. Re-election of Mr Marc Thomas Murtra Millar as executive director

To re-elect Marc Thomas Murtra Millar to the position of executive director for the statutory period of three years, at the proposal of the Board of Directors and following a favourable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

5.2. Appointment of Mr Javier Escribano Ruiz as proprietary director acting on behalf of Advanced Engineering and Manufacturing, S.L.

To appoint Javier Escribano Ruiz to the position of proprietary director acting on behalf of Advanced Engineering and Manufacturing, S.L., for the statutory period of three years, at the proposal of the Board of Directors and following a favourable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

Justification of proposals and additional documentation

From the moment that notice of the Meeting is published on the corporate website, shareholders may consult the proposals included in item five on the agenda on the Company's website: i) the supporting reports and proposals prepared by the ARCGC and the Board of Directors pursuant to the terms of Article 529 of the LSC, which assess the skills, experience and merits of the candidates whose re-election and appointment is proposed; and ii) complete information on their identity, CV and the category of director to which they belong, for the purposes of the provisions contained in Article 518.e) of the LSC; iii.) as well as an external advisor's report on the proposal for re-election of the Executive Chairman

ITEM SIX ON THE AGENDA: AUTHORISATION TO REDUCE THE ADVANCE NOTICE PERIOD FOR THE CONVENING OF EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS, PURSUANT TO THE CONTENTS OF ARTICLE 515 OF THE SPANISH CAPITAL COMPANIES ACT.

Proposal for resolution

Pursuant to the contents of Article 515 of the Spanish Capital Companies Act, it is proposed to authorise and approve the convening of extraordinary General Meetings of the Company's shareholders with a minimum of fifteen (15) days notice, provided that the Company offers shareholders the effective possibility of voting electronically and this channel is available to all of them. This authorisation is granted until the date on which the next ordinary General Meeting of the Company's shareholders is held.

Justification of the proposal

Article 515 of the Spanish Companies Act permits a reduction in the advance notice period for the convening of Extraordinary General Shareholders' Meetings to a minimum of 15 days, provided that the Company allows all of its shareholders to vote via electronic channels. The resolution agreeing a reduction in the advance notice period will only remain in force until the next Ordinary General Shareholders' Meeting, and it is expressly established that, pursuant to the terms of the aforementioned Article 515, the resolution must be adopted with the favourable vote of shareholders representing at least two thirds of the subscribed share capital with voting rights. The proposed resolution being submitted to the Ordinary General Shareholders' Meeting is justified by the convenience of having a mechanism to allow Extraordinary General Shareholders' Meetings to be convened swiftly and in a faster, more agile way, should the requirement arise for the Shareholder's Meeting to approve certain agreements in order to implement the Company's Strategic Plan, approved by the Board of Directors on 27 February 2024, in line with the scheduled timetable.

ITEM SEVEN ON THE AGENDA: APPROVAL OF THE 2024-2026 MEDIUM-TERM INCENTIVE, UNDER THE TERMS OF ARTICLE 219 OF THE SPANISH COMPANIES ACT

Proposal for resolution

Pursuant to the terms of Article 219 of the Spanish Companies Act, and with regard to the Company's executive directors, to approve the establishment of a medium-term (three-year) incentive that will be paid out in the form of an award of Company shares. This approval by the General Shareholders' Meeting is required insofar as this is a remuneration system that includes the handover of shares to the CEO and the Executive Director and General IT Manager. The Indra Sistemas, S.A. medium-term incentive (hereinafter, the "2024-2026 MTI") is governed by the following basic terms and conditions:

- **Description:**

The 2024-2026 MTI, which is linked to the Company's performance in relation to the implementation of the 'Leading the Future' Strategic Plan approved by the Board of Directors, consists of an undertaking to hand over a number of shares, which will be awarded to the beneficiaries after a certain period of time has elapsed and once the achievement of certain specific targets has been verified, in a percentage that will range from 0% to 125%. The 2024-2026 MTI is included as part of the Medium-Term Remuneration provided for in Indra Sistemas, S.A.'s Director Remuneration Policy.

- **Beneficiaries:**

The 2024-2026 MTI applies to the CEO, the Executive Director and General IT Manager and managers who, as a result of their position or duties, are deemed to contribute decisively to the creation of value during the term of the incentive, pursuant to the resolutions adopted by the Board of Directors in implementation of the incentive.

- **Duration of the 2024-2026 MTI and handover of shares:**

The period over which targets will be measured will be three years (2024-2026). In addition, and solely for the executive directors and members of the Management Committee, a deferral period of one year is established for settlement of the incentive. Specifically, the timetable for the award of the shares that are to be handed over to these beneficiaries would be as follows:

- *50% of the shares would be handed over during the first four months of 2027, the specific date of their award being decided by the Board of Directors or the body or individual to which/whom this duty is delegated.*
- *The remaining 50% of the shares would be handed over a year from the end of the period over which the Plan's targets are measured, provided that the beneficiary has maintained his/her relationship with the Company. However, the executive directors (or their heirs) may receive the deferred shares in the event that the termination of their contractual relationship results from (i) the Company's unilateral withdrawal, so long as this is not due to serious and culpable breaches by the executive director of his/her obligations; (ii) termination at the request of the executive director due to a significant change to his or her duties or the conditions in which his or her services are rendered; (iii) retirement; and (iv) death. Where termination occurs by mutual agreement, the terms agreed by the parties will apply.*

- **Amount:**

The maximum number of shares to be awarded to executive directors in this regard will be 513,806 shares, equivalent to 0.29% of the share capital at the time at which this resolution is adopted.

The maximum number of shares to be awarded is calculated by dividing the 2024-2026 MTI target amount established in the Remuneration Policy for executive directors (160% of Fixed Remuneration, in annualised terms), by the average Indra share price over the final 30 sessions in 2023 (€14.1298/share), and multiplying this figure by the maximum payment percentage (125%) that is proposed for the 2024-2026 MTI and that is lower than the percentage established in the Remuneration Policy (150%) and would only

apply in the event of maximum achievement of all the targets in the 2024-2026 MTI (120%).

- **Requirements and conditions for payment of the 2024-2026 MTI:**

The number of shares that will be paid to each beneficiary following the end of the 2026 financial year will depend on the degree to which the established targets have been met.

To this end, five blocks of targets have been established, each of which is linked to a specific compliance scale: a minimum threshold, which will result in payment of 50% of the incentive (though no incentive will be paid if this threshold is not reached); a target level (100% compliance with the target), which will result in payment of 100% of the incentive; and a maximum level of compliance, which will result in payment of the maximum incentive (125% of the target), all in accordance with the terms set out below.

The targets for the executive directors are as follows:

Category	Weighting	Metric
Targets for the creation of value for shareholders	10%	Absolute Total Shareholder Return (TSR)
	10%	Relative TSR v. Ibex 35
Group financial targets	10%	Accumulated Free Cash Flow in 2024, 2025 and 2026
	5%	Accumulated EBITDA in 2024, 2025 and 2026
	5%	Accumulated EBIT in 2024, 2025 and 2026
Financial targets for business activities	15%	Accumulated turnover for each business in 2024, 2025 and 2026
	15%	Accumulated EBIT for each business in 2024, 2025 and 2026
Business targets linked to compliance with the Strategic Plan	20%	Indicators related to the accumulated order intake for each business in 2024, 2025 and 2026
Sustainability targets	10%	9 indicators established in the Sustainability Plan

In addition, an essential condition has been established for all the beneficiaries of the 2024-2026 MTI, linked to Indra's accumulated Free Cash Flow. In short, for the 2024-2026 MTI to become due and payable, it is necessary for Indra's accumulated Free Cash Flow for the years 2024, 2025 and 2026 to exceed 630 million euros. In the event that this figure is not achieved, even if the minimum levels of compliance are reached in respect of other targets, the right to receive any kind of incentive will be lost.

A) *Targets for the creation of value for shareholders*

Absolute TSR is used to measure the performance of an investment in Indra shares over the period between 1 January 2024 and 31 December 2026, determined as the quotient (expressed in the form of a percentage relationship) between the eventual value of a hypothetical investment in Indra shares (with the reinvestment of the gross amount of dividends or other similar payments received by the shareholder from time to time) and the initial value of that same hypothetical investment.

Percentage payment of the Absolute TSR will be determined upon completion of the measurement period on the basis of the following parameters:

<i>Indra's Absolute TSR</i>	<i>Percentage payment of Absolute TSR</i>
<i>Absolute TSR ≥ 50%</i>	<i>125%</i>
<i>Absolute TSR ≥ 40% and ≤ 50%</i>	<i>100% – 125% (*)</i>
<i>Absolute TSR = 40%</i>	<i>100%</i>
<i>Absolute TSR ≥ 30% and ≤ 40%</i>	<i>50% – 100% (*)</i>
<i>Absolute TSR < 30%</i>	<i>0%</i>

() Intermediate results will be calculated by linear interpolation.*

Relative TSR is used to measure the performance of an investment in Indra shares over the period between 1 January 2024 and 31 December 2026, as compared with the performance of an investment in the shares of the companies included in the Control Group (Ibex 35) as of 1 January 2024. It is determined as the quotient (expressed in the form of a percentage relationship) between the eventual value of a hypothetical investment in shares (with the reinvestment of the gross amount of dividends or other similar payments received by the shareholder from time to time) and the initial value of that same hypothetical investment.

Companies that drop out of the Ibex 35 during the measurement period will only affect the Control Group when they cease to be listed companies, in which case they will be excluded from the Control Group.

Percentage payment of the Relative TSR will be calculated on the basis of the following scale, according to the position of Indra's share price among the companies comprising the Ibex 35 at the end of the measurement period.

<i>Indra's TSR as compared with the TSR of the companies in the Control Group</i>	<i>Percentage payment of Relative TSR</i>
<i>1st to 5th position</i>	<i>125%</i>
<i>10th position</i>	<i>100%</i>
<i>15th position</i>	<i>50%</i>
<i>Below 15th position</i>	<i>0%</i>

The percentage payment of Relative TSR for intermediate positions will be calculated by linear interpolation

B) Group financial targets

Free Cash Flow (FCF) is defined as the funds generated by the Group before the payment of dividends, net financial investments and other similar amounts, and investment in treasury stock. It is calculated on the basis of profit before taxes in the consolidated cash flow statement: deducting grants, provisions and gains/losses on fixed assets and other items, adding depreciation and amortisation, adding the

results of subsidiaries and other investees, adding financial results, adding dividends received, adding cash from operating activities, deducting payments for the acquisition of property, plant and equipment and intangible assets, deducting financial results and corporate income tax paid, and adding or deducting other flows from investing activities.

The accumulated FCF figure for 2024, 2025 and 2026 will be calculated as the sum of the FCF amounts published in the consolidated annual accounts of Indra Sistemas, S.A. and subsidiary Companies for the years 2024, 2025 and 2026.

The EBITDA (“Gross Operating Income” or “Income from Operational Activities”) and the EBIT (“Operating Income”) are the financial indicators that the Company uses to determine its production performance and that investors use for company valuations.

Accumulated EBITDA and EBIT in 2024, 2025 and 2026 will be calculated as the sum of the EBITDA and EBIT amounts published in the consolidated annual accounts of Indra Sistemas, S.A. and subsidiary Companies for the years 2024, 2025 and 2026, though they may exclude certain occasional and extraordinary impacts, which might include (though are not limited to) the restructuring of the workforce, write-offs, unexpected sanctions, project write-downs, perimeter changes and other similar events.

To determine compliance with the Group’s financial targets at the end of the period for which they are established (31 December 2026) and calculate the specific number of shares to be awarded in this regard, the result shown by each indicator will be compared with the target approved by the Board of Directors at the beginning of the 2024-2026 MTI. The payment percentage will be calculated on the basis of the following parameters:

<i>% of target achieved</i>	<i>Payment percentage FCF/EBITDA/EBIT</i>
<i>% achieved ≥ 120%</i>	<i>125%</i>
<i>% achieved ≥ 100% and ≤ 120%</i>	<i>100% – 125% (*)</i>
<i>% achieved = 100%</i>	<i>100%</i>
<i>% achieved ≥ 80% and ≤ 100%</i>	<i>50% – 100% (*)</i>
<i>% achieved < 80%</i>	<i>0%</i>

(*) Intermediate results will be calculated by linear interpolation.

C) Financial targets for the business units

These targets are measured using Indra’s main financial business metrics. In this regard, specific quantitative targets are established that relate to the accumulated Turnover and EBIT figures obtained by these units during the period between 2024-2026.

Turnover is defined as the sum of ordinary income and other operational revenues.

The EBIT figure is the same indicator that is described for Group purposes, though in this case the perimeter is limited to the business unit in question.

D) Business targets linked to the Strategic Plan

Order intake is defined as the value of the contracts that are won over a period of time, the variable portions of which are recognised in accordance with the Group's own contracting rules. The order intake figure should not be confused with the Revenue figure since the amount of a contract secured in a particular year (and which is accounted for as order intake in that year) may be spread over a number of years. The order intake figure is an indicator of the way the Group's business will evolve in the future.

The indicators in paragraphs C) and D) will be measured in accordance with the amounts published in the consolidated annual accounts of Indra Sistemas, S.A. and subsidiary Companies for the years 2024, 2025 and 2026, though they may exclude certain occasional and extraordinary impacts, which might include (though are not limited to) the restructuring of the workforce, write-offs, unexpected sanctions, project write-downs, and other similar events.

Each of the targets relating to Turnover, EBIT and Order intake have a specific compliance scale for each business unit. Certain minimum, target and maximum compliance levels are established, and these are respectively allocated payment percentages of 50%, 100% and 125%.

For the CEO, the payment percentage linked to these targets will be the mathematical average of the payment percentages that are obtained in each business unit. For the Executive Director and IT Managing Director, the payment percentage will be the one that corresponds to the Minsait business.

E) Sustainability targets

These targets, which are included in the Sustainability Master Plan, are as follows:

- i) Percentage of critical suppliers with ESG risk assessment in 2026.*
- ii) Adoption of ecodesign criteria in the new hardware products designed for Defence, ATM and Mobility from 2026 onwards.*
- iii) Formal approval of Indra's Net Zero target by the SBTi.*
- iv) Reduction of scope 1 and 2 emissions resulting from energy consumption in absolute terms (tonCO₂) in 2026 as compared with 2023.*
- v) Reduction of scope 3 emissions resulting from purchases from suppliers in relative terms (tonCO₂/revenues) in 2026 as compared with 2023.*
- vi) Increase in percentage of green energy at an international level.*
- vii) Improvement in the percentage of women holding directorship and management positions.*
- viii) Percentage of the workforce in the main geographical territories certified under ISO 45001 standard on workplace health and safety in 2026.*
- ix) Employee satisfaction at a global level and achievement of a positive satisfaction score in the eNPS index.*

Each of these targets is allocated a scale for compliance which establishes certain minimum, target and maximum compliance levels, and these are respectively allocated payment percentages of 50%, 100% and 125%. The payment percentage will be the mathematical average of the individual payment percentages for each of these sustainability targets.

- **Evaluation and settlement:**

Notwithstanding the fact that the MTI accrues at the close of the 2026 financial year, participants will not receive the shares to which they may be entitled (where applicable) until the Board of Directors, following a report from the Appointments, Remuneration and Corporate Governance Committee (**ARCGC**), makes an appraisal of the degree to which the targets set out in the previous section of this agreement have been met.

When evaluating compliance with targets, in accordance with the provisions of the Remuneration Policy the Board and the ARCGC may discount any circumstances that relate to the ordinary course of business and that have had an effect on the achievement of those targets and fall outside the director's direct management responsibilities. In addition, when assessing targets, the Board and the ARCGC may give weight to other circumstances, such as the macro-economic situation or Indra's relative performance as compared with comparable market or business sectors, among other factors.

In certain special circumstances that result from internal or external factors, the ARCGC may propose that the Board apply other criteria or require the achievement of other goals in order to calculate medium-term remuneration. The details of any such adjustments will be broken down in the relevant Annual Remuneration Report.

The award of shares will be subject to the permanence conditions set out in the executive directors' respective contracts, notwithstanding compliance with any other conditions and requirements that may be established or any normal exceptions that may be applied for reasons of opportunity.

Executive directors may not transfer the shares received during a period of three years following their award, unless they directly or indirectly own a number of shares that is equivalent to twice their fixed annual remuneration, or unless the Board of Directors specifically authorises them to do so due to the existence of exceptional and justifiable circumstances.

- **Cancellation and reimbursement:**

With regard to the shares awarded (or to be awarded) within the framework of the 2024-2026 MTI, the Board of Directors will assess, after receiving a report from the ARCGC, whether it should: i. wholly or partially cancel the right to receive any shares that are pending award (malus), and/or ii. be wholly or partially reimbursed for the shares awarded within twenty-four months of their award (clawback), when the circumstances provided for in the executive directors' respective contracts have arisen, as detailed in Section 5.VII of the Remuneration Policy.

- **Delegation of powers:**

The powers necessary to implement, develop, formalise, execute and pay the 2024-2026 MTI, and to adopt any resolutions and sign any public or private documents that may be

required or convenient for it to be fully effective are delegated to the Board of Directors, which is expressly authorised to appoint a substitute to exercise these powers, which shall include powers to correct, rectify, amend or supplement this agreement. In particular, purely by way of illustration, and notwithstanding any other grant of powers or authorisation that already exists, the following powers are delegated to the Board of Directors, which is expressly authorised to appoint a substitute to exercise these powers:

- a) To prepare and establish the specific conditions for the 2024-2026 MTI where they are not provided for in this present agreement, with the power to approve rules for the operation of the 2024-2026 MTI including, though not limited to, the possibility of identifying cases for the advance payment of the incentive.
- b) To name the beneficiaries of the 2024-2026 MTI, and to set the maximum number of shares to be assigned to each beneficiary.
- c) Where applicable, to revoke previously agreed designations and assignments of shares, when deemed appropriate.
- d) To the extent that the legal rules that apply to some of the participants or to certain Indra Group companies make this necessary or advisable, or when this is required or becomes advisable for legal, regulatory, operational or other similar reasons, to adapt the basic conditions established, either generally or specifically, including (though not limited to) the possibility of adapting the mechanisms by which shares are handed over, without altering the maximum number of shares linked to the 2024-2026 MTI, and to provide for and execute the total or partial settlement of the incentive in cash.
- e) To formalise and implement the 2024-2026 MTI in the way it deems convenient, taking all the actions required for its optimum execution.
- f) To draft, sign, submit and publish any public or private communications and documents that may be necessary or convenient in relation to any public or private body, in order to ensure the implementation and execution of the 2024-2026 MTI.
- g) To take any action, make any declaration or complete any process with any public or private body, organisation or registry in order to obtain any authorisation or verification required for the implementation and execution of the 2024-2026 MTI.
- h) To name, where applicable, the banking, depositary or savings institution or institutions that are to provide the Company with services in relation to the formalisation and administration of the 2024-2026 MTI, and to negotiate, agree to and sign the relevant contracts with the banking institution or institutions selected, along with any other contracts or agreements that may be appropriate with any other institutions and, where applicable, with the beneficiaries, in relation to the implementation and execution of the 2024-2026 MTI, in the terms and conditions deemed appropriate.
- i) To adapt the contents of the 2024-2026 MTI in line with any circumstances or company operations that may arise during the time that it remains in force, in the terms and conditions deemed necessary or useful at any time to ensure its purpose.
- j) And, in general, to take any action and sign any documents deemed necessary or useful to ensure the validity, efficacy, implementation, development, execution, settlement and correct operation of the 2024-2026 MTI.

ITEM EIGHT ON THE AGENDA: APPROVAL OF THE AMENDMENT TO THE DIRECTOR REMUNERATION POLICY FOR 2024, 2025 AND 2026.

Proposal for resolution

Pursuant to the contents of Article 529 novodecies of the Spanish Companies Act and the specific report prepared to this end by the Appointments, Remuneration and Corporate Governance Committee, to approve the modification of the Remuneration Policy for the directors of Indra Sistemas, S.A. for the 2024, 2025 and 2026 financial years, which is set out in the terms of the document made available to shareholders when the notice convening the General Shareholders' Meeting was published.

Justification of the proposal

In view of the reasoned report issued by the ARCGC, with which it agrees in its entirety, and pursuant to the contents of Article 529 *novodecies* of the Spanish Companies Act, the Board of Directors hereby submits an amendment to the Director Remuneration Policy for the 2024, 2025 and 2026 financial years, for approval by this General Shareholders' Meeting, solely for the purposes of reflecting the following: i) the classification as executive director of the Chairman, whose re-election will be subject to a vote under item 5.1 on the agenda of this General Shareholders' Meeting; ii) the maintenance of his current remuneration conditions; and iii) the remuneration allocated to the members of the Executive Delegate Committee which was formed on 5 September 2023 following approval of the current Remuneration Policy by the Ordinary General Shareholders' Meeting on 30 June 2023.

These proposed amendments to the Remuneration Policy are included in the text of the Remuneration Policy approved by the Ordinary General Shareholders' Meeting on 30 June 2023, which will remain in force for the 2024, 2025 and 2026 financial years.

Additional documentation

From the moment that notice of the Meeting is published on the corporate website, the text of the Remuneration Policy submitted for amendment by the Meeting, as prepared by the Board of Directors at the proposal of the ARCGC, will be made available to shareholders, along with the specific report prepared by the latter Committee, pursuant to the contents of Article 529 *novodecies* of the Spanish Companies Act.

ITEM NINE ON THE AGENDA: APPROVAL OF THE DEMERGER OF THE AUTONOMOUS ECONOMIC UNIT COMPRISING THE SPACE BUSINESS OPERATED BY INDRA SISTEMAS, S.A. (DEMERGING COMPANY) TO INDRA ESPACIO S.L.U. (THE NEWLY-CREATED BENEFICIARY COMPANY), PURSUANT TO THE DEMERGER PROJECT APPROVED BY THE BOARD OF DIRECTORS OF INDRA SISTEMAS, S.A. ON 18 MARCH 2024, AND TO THAT END: (i) PRESENTATION OF THE REPORT BY THE BOARD OF DIRECTORS RELATING TO THE DEMERGER, AND RECORDING OF ANY OPINIONS OR OBSERVATIONS REGARDING THE BOARD OF DIRECTORS' REPORT AND/OR THE DEMERGER PROJECT AND THE ABSENCE OF ANY REPORT FROM AN INDEPENDENT EXPERT; (ii) APPROVAL, AS THE DEMERGER BALANCE SHEET, OF THE INDRA SISTEMAS, S.A. BALANCE SHEET AS OF 31 DECEMBER 2023; (iii) APPROVAL OF THE DEMERGER PROJECT AND THE DEMERGER; (iv) INCORPORATION OF THE COMPANY THAT IS TO BE THE BENEFICIARY OF THE DEMERGER, KNOWN AS INDRA ESPACIO S.L.U.; (v) APPLICATION TO THE DEMERGER OF THE SPECIAL TAX RULES SET OUT IN CHAPTER VII OF TITLE VII OF SPANISH COMPANY TAX ACT 27 OF 27 NOVEMBER 2014; AND (vi) DELEGATION OF POWERS.

Proposal for resolutions:

*Pursuant to the contents of Royal Legislative Decree 5 of 28 June 2023, which transposed (inter alia) European Union Directives on issues involving the structural modification of commercial companies (“**RLD 5/2023**”), to approve the operation for the demerger (the “**Demerger**”) of an autonomous economic unit comprising all the assets, liabilities, rights, obligations and human and material resources attached to the Space Business (the “**Demerged Business**”) owned by Indra Sistemas, S.A. (the “**Demerging Company**”) to a newly-created limited liability company that is wholly owned by the Demerging Company, which will be known as Indra Espacio S.L.U. (the “**Beneficiary Company**”), pursuant to the terms of the demerger project approved by the Demerging Company’s Board of Directors on 18 March 2024.*

*The “**Space Business**” comprises the set of activities that make up the Demerged Company’s current space business unit, the main purpose of which is the design manufacture, launch and operation of satellites and the research, development and innovation of systems relating to all of these activities that permit the completion of every phase of a space mission. The Space Business comprises four main lines of activity: (i) Control, Observation and Monitoring of Space; (ii) Navigation; (iii) Observation of the Earth; and (iv) Design and Construction of Satellite Constellations.*

And, for the foregoing purposes:

- (i) **Presentation of the report by the Board of Directors relating to the demerger, and recording of any opinions or observations regarding the board of directors’ report and/or the demerger project and the absence of any report from an independent expert**

To take account of the following, pursuant to the contents of Article 8.2 of RLD 5/2023:
(a) the report prepared by the Demerging Company’s Board of Directors for its workers and shareholders, dated 18 March 2024, for the purposes of and with the content

provided for in Article 5 of RLD 5/2023, a report that explains and provides justification for the legal and financial aspects of the Demerger and its consequences for the workforce and, in particular, for the Company's future business activities and for its creditors; (b) the opinions expressed, where applicable, by the workers or their representatives, as appropriate, in relation to the aforementioned report; (c) the observations expressed in relation to the demerger project, where applicable, by the shareholders, creditors and workers or their representatives, as appropriate; and (d) the absence of a report from an independent expert in relation to the Demerger, bearing in mind that this is not required under the terms set out in Articles 71.2.2 and 53.1.2 of RLD 5/2023.

The report prepared by the Board of Directors was uploaded on 18 March 2024 to the website of the Demerging Company (<https://www.indracompany.com>), from where it can be downloaded and printed.

(ii) **Approval, as the demerger balance sheet, of the Indra Sistemas, S.A. balance sheet at 31 December 2023**

Pursuant to the contents of Articles 43 and 44 of RLD 5/2023, in relation to its Article 63, to approve as the demerger balance sheet the Indra Sistemas, S.A. balance sheet at 31 December 2023, which was prepared by the Demerging Company's Board of Directors on 27 February 2024 and verified by Deloitte, S.L., the Demerging Company's accounts auditor. This is the same as the balance sheet that is included in the individual annual accounts for the financial year ending 31 December 2023, which have been submitted for approval by this General Shareholders' Meeting under item one on the Agenda.

The said balance sheet was approved as the Demerging Company's demerger balance sheet by the said Company's Board of Directors at a meeting held on 18 March 2024.

(iii) **Approval of the demerger project and the demerger**

To approve, in all of its terms, the Demerging Company's demerger project dated 18 March 2024, which was approved by the Demerging Company's Board of Directors (the "**Demerger Project**"), and to approve the Demerger operation, adhering strictly to the Demerger Project and the requirements it contains for the structuring of the Demerger, which are understood to have been reproduced here in order to avoid any unnecessary repetition, for the purposes set out in Articles 8 and 47.1 of RLD 5/2023.

The Demerger Project was uploaded on 18 March 2024 to the Company website (<https://www.indracompany.com>), from where it can be downloaded and printed.

Information on certain circumstances relating to the demerger

For the purposes of complying with the contents of Article 228 of the Company Registry Regulations, the circumstances provided for in that Article are detailed below:

a) **Details of the companies taking part in the Demerger**

The Demerging Company is Indra Sistemas, S.A., a Spanish limited company with registered office at Avenida de Bruselas 35, 28108 Alcobendas (Madrid), Tax Code (NIF) A-28599033, entered at Madrid Company Registry in Volume 865, Sheet 28, Page M-11.339, Entry No. 1.

The Beneficiary Company is a newly-created limited liability company that will be incorporated during the same operation in which the deed recording the demerger is executed. The Beneficiary Company will be known as “Indra Espacio S.L.U.”, and it will have its registered office at Avenida de Bruselas 35, 28108 Alcobendas (Madrid).

b) Bylaws and administrative body of the Beneficiary Company

The Beneficiary Company will be governed by the Bylaws that are attached to the Demerger Project as Appendix II and are understood to have been reproduced in their entirety herein for all the relevant effects.

The Beneficiary Company will initially be managed by two (2) joint and several directors. The following people have been appointed for an indefinite time to perform these duties:

- (i) Isidoro Fernando Jurado Ales*
- (ii) Fernando María García Martínez-Peñalver*

The identifying details of the appointed joint and several directors shall be recorded in due time for the purpose of registering their appointments in the Commercial Register.

c) Exchange value and procedure, and the date of participation in the corporate profits of the beneficiary company or any singular circumstances relating to this right

Although in application of the simplified demerger procedure provided for in Article 71 and Article 53 of RLD 5/2023, with reference to the contents of Article 63 and 56 (since the Beneficiary Company will be a newly-created company and will be wholly-owned directly by the Demerging Company), it is not necessary for the Demerger Project to include any references to (among other items): (a) the exchange value and the procedures for handing over company shares in the Beneficiary Company to the shareholders of the Demerging Company, and (b) the date of participation in the corporate profits of the Beneficiary Company or any singular circumstances relating to this right, it is herein established for all the relevant purposes that:

- (i) There will be no swap or distribution of the shares in the Company that is to be the Beneficiary in the Demerger among the shareholders of the Demerging Company, since pursuant to Article 61 of RLD 5/2023, which applies to this Demerger, it is not they but rather the Demerging Company itself that is entitled to receive shares in the Company that is to be the Beneficiary of the*

Demerger. As a consequence, there is also no requirement to pay any kind of supplementary compensation in cash.

- (ii) *The shares representing the share capital of the newly-created Beneficiary Company will afford the right to a share in the said Company's corporate profits once it has been incorporated, which will occur as a consequence of the Demerger.*

d) Date for accounting purposes

The date from which the Demerger will take effect for accounting purposes, which has been determined in accordance with the rules governing registration and valuation in the Spanish General Chart of Accounts, will be 1 January 2024. Therefore, any operations relating to the Demerged Business shall be understood for accounting purposes to have been engaged in by the Beneficiary Company from that date.

e) Rights in the Beneficiary Company to be granted to the holders of special rights or securities other than shares, or where applicable, the options offered to them

There are no shareholders with special rights, or shares afforded a special category or privileges, or holders of securities or titles other than shares, to whom any kind of right is to be granted at the Demerging Company, and there is therefore no requirement to offer any kind of option.

f) Special advantages of any kind to be afforded to the members of the administrative, management, oversight and monitoring bodies of the companies taking part in the demerger

No specific advantage or privilege will be afforded to the members of the administrative bodies or any other member of the management, oversight or monitoring bodies at the Demerging Company, or to those who are appointed at the Beneficiary Company. No independent expert has been involved in the Demerger operation, and there is therefore no requirement to make any reference to any kind of advantage.

(iv) **Incorporation of the company that is to be the beneficiary of the demerger, known as Indra Espacio S.L.U.**

To approve the incorporation for an indefinite term, as the Company that is to be the Beneficiary of the Demerger, of a limited liability company known as Indra Espacio S.L.U., which will be wholly owned by Indra Sistemas, S.A. (Demerging Company), and to this end to approve: (a) the Bylaws by which Indra Espacio S.L.U. is to be governed; (b) the subscription and payment of all the company shares representing the share capital of Indra Espacio S.L.U. by the Demerging Company, as its founding shareholder, by means of the transfer of the Demerged Business en bloc to the Beneficiary Company, with effect from the date on which the deed of demerger and incorporation is entered at Madrid Company Registry; and (c) the establishment of Indra Espacio S.L.U.'s initial administrative body and the appointment of its members, in the terms set out in the

Demerger Project, which are transcribed in summary form below for the purposes, inter alia, of the requirements of Article 47.3, in relation to Article 63, of RLD 5/2023.

a) *Company Bylaws Company name and registered office*

The bylaws by which the Beneficiary Company will be governed are attached to the Demerger Project as Appendix II, the text of which is understood to be reproduced in full herein in order to avoid any unnecessary repetition.

The newly-created Beneficiary Company will be known as “Indra Espacio S.L.U.”, and it will have its registered office at Avenida de Bruselas 35, 28108 Alcobendas (Madrid).

b) *Share capital. Subscription and payment*

Indra Espacio S.L.U.’s initial share capital will amount to €845,000.00 represented by 845,000 company shares, all of them equal, accumulable and indivisible and each of them with a par value of €1, numbered consecutively from 1 to 845,000 inclusive. The said shares will be created with a total issue premium of €27,198,302.68, which therefore amounts to approximately €32.18734 per share. As a result, the total value of the share capital and issue premium will amount to €28,043,302.68.

All of the company shares representing the share capital of the Beneficiary Company will be subscribed and paid up in full by the Demerging Company, as its founding shareholder, by means of the transfer of the Demerged Business en bloc to the Beneficiary Company, with effect from the date on which the deed of demerger and incorporation of the limited liability company is entered at Madrid Company Registry. The Demerged Business is described in section 7 of the Demerger Project (which is understood to be reproduced here for all the relevant effects) and it is valued in the amount of €28,043,302.68, which coincides with the total share capital amount plus the issue premium for the company shares representing Indra Espacio S.L.U.’s share capital.

As a result, the Beneficiary Company’s founding shareholder will be Indra Sistemas, S.A., and the Beneficiary Company will initially have the status of sole shareholder company.

Under the terms of Articles 71.2.2 and 53.1.2 of RLD 5/2023, there is no requirement for the Demerged Assets and Liabilities that are to serve as countervalue to the Beneficiary Company’s share capital at the time of its incorporation to be valued by an independent expert, bearing in mind that this is a limited liability company that is wholly owned by the Demerging Company.

c) *Administrative body*

In accordance with the alternatives provided for in its bylaws, the Beneficiary Company will initially be managed by two (2) joint and several directors. The following people have been appointed for an indefinite time to perform these duties:

- (i) *Isidoro Fernando Jurado Ales*
- (ii) *Fernando María García Martínez-Peñalver*

The identifying details of the appointed joint and several directors shall be recorded in due time for the purpose of registering their appointments in the Commercial Register.

Acceptance by the above-named directors of their appointments, where applicable, will be recorded in any way permitted in Law.

(v) **Application to the demerger of the special tax rules set out in Chapter VII of Title VII of Spanish Company Tax Act 27 of 27 November 2014**

To agree, as indicated in the Demerger Project, that the Demerger is being carried out in the terms provided for in the special tax rules set out in Chapter VII of Title VII of Spanish Company Tax Act 27 of 27 November 2014.

To this end, the Spanish Tax Authorities will be notified of the completion of the Demerger within three months of the date on which the public deed of demerger is filed at the registry, in the terms set out in Article 89.1 of the aforementioned Act and the applicable rules contained in the Spanish Company Tax Regulations approved by Royal Decree 634 of 10 June 2015.

(vi) **Delegation of powers**

To grant powers to all the members of the Board of Directors, and to the Secretary and Deputy Secretary non-board members, and to Fernando María García Martínez-Peñalver, of legal age, and with professional address at Avenida de Bruselas 35, Alcobendas (Madrid), (remaining identity details will be recorded in due time) all with the express power to delegate these powers to a substitute, so that each of them may jointly, severally, individually and interchangeably, notwithstanding any delegated power or powers of attorney that may currently remain in force, including when this may involve cases of self-dealing, conflict of interest or multiple representation, take any action that may be necessary or useful in order to ensure the execution, implementation, efficacy and correct completion of the Demerger and the resolutions adopted in relation to the Demerger, including (though not limited to):

- a) *interpreting, clarifying, defining, correcting, completing, executing and implementing the resolutions adopted by the General Shareholders' Meeting, resolving any queries or issues that may arise, in order to ensure the execution, implementation, registration, efficacy and correct completion of the resolutions adopted, signing any public and/or private documents and engaging in any acts, legal processes, contracts, declarations and operations that may be advisable to this end, and correcting and supplementing any defects or omissions that might prevent or interfere with the effectiveness or registration of the resolutions in question;*

- b) *publishing, in the manner required in Law, any announcements that apply in relation to the Demerger, uploading any relevant documents to the corporate website of the Demerging Company and certifying the truth of these publications and/or uploads and their respective contents for all the relevant effects, and particularly for the purposes of accrediting these items and their contents with the relevant Company Registry;*
- c) *offering any guarantees and making any declarations that may become necessary for the purposes of Articles 13, 14 and 15 of RLD 5/2023, including the power to declare the expiry of the term afforded to creditors to give notice of their disagreement and/or take the actions provided for in the said Articles;*
- d) *appearing before a notary public in order to execute the deed of demerger, the deed for the incorporation of the Beneficiary Company and any other public deeds or notarised records that may be necessary or advisable to this end, with express powers of ratification, correction, clarification and rectification; and*
- e) *engaging in any other actions, applications, communications or processes with any natural person or body corporate, whether public or private, of any nationality, in relation to the Demerger, the incorporation of the Beneficiary Company and the transfer of the Demerged Business to the Beneficiary Company, signing any other public or private documents that are additional or supplementary to the above or that become necessary or advisable, for any reason, in relation to the execution, implementation, efficacy or correct completion of the Demerger, and/or are required for the complete registration of the Demerger and the incorporation of the Beneficiary Company at the relevant Company Registry, including (though not limited to) the power to clarify or correct the items included in any minutes whose resolutions are being recorded in a public document, the power to execute deeds of correction, clarification and addition, and the power to request the partial registration of the relevant resolutions if the registrar does not agree to their registration in their entirety.*

Justification of the proposal

As explained in the Demerger Project, the purpose of the planned Demerger operation is to spin off the economic unit formed by the Space Business as a subsidiary, in such a way that this Business will be operated by an independent body corporate, leading to more efficient commercial, economic, financial and risk management.

In particular, it is believed that this Demerger will result in the following advantages:

- (i) greater independence in performing the duties of the Space Business in relation to the remaining Indra Sistemas, S.A. business units;
- (ii) greater efficiency in the management, control and monitoring of the activities of the Space Business;

- (iii) greater development of specialist knowledge in this business area; and
- (iv) improved positioning with regard to customers.

In addition, the Demerger is structured as the first phase in the process for achieving Indra Sistemas, S.A.'s ultimate aim of creating an organisation which, among other things, will be the cornerstone that over the coming years will tie together all of the Company's activities relating to the space business, in accordance with the strategic business lines set out in the 2024-2026 Strategic Plan, with 2030 vision.

As indicated in the Demerger Project, from the perspective of any tax effects, this Demerger would be neutral, given that: (i) it is proposed that it should be carried out in the terms provided for in the special tax rules set out in Chapter VII of Title VII of Spanish Company Tax Act 27 of 27 November 2014. (ii) it is a corporate restructuring operation which, as such, is not subject to tax under the Tax on Asset Transfers and Stamp Duty ("ITPAJD"), pursuant to the contents of Article 19.2 (section 1) and Article 45.I.B.10 of the Consolidated Text of the ITPAJD, as approved by Royal Legislative Decree 1 of 24 September 1993.

Finally, it should be noted that, as we have already mentioned, there is no requirement in law for the Demerger to be approved by the General Meeting of Shareholders of Indra Sistemas, S.A., as the Demerging Company (pursuant to the terms of Article 53.1.4, in relation to Article 63, of RLD 5/2023), it being sufficient for it to be approved by the Board of Directors. However, given the importance of the Demerger, its strategic context, the corporate governance recommendations and the past history of this kind of operation within the Indra Group, the Board of Directors believes that it is appropriate to submit the Demerger for approval by the General Shareholders' Meeting in order to allow shareholders to express their opinions in this regard.

As a result of all of the foregoing, and following a favourable report from the Auditing Committee (which analysed the financial conditions of the Demerger and its effects for accounting purposes), the Board of Directors is submitting the various resolutions relating to the completion of the Demerger for approval by the General Shareholders' Meeting, in the terms set out in detail in the proposed resolutions and in the documentation and information made available to shareholders. In short, this involves approving: (a) a Demerger operation to split off the autonomous economic unit comprising all the assets, liabilities, rights, obligations and human and material resources attached to the Space Business owned by the Demerging Company, to the benefit of the Beneficiary Company (including classification of the Demerger under the corresponding tax regime), and (b) the incorporation of Indra Espacio S.L.U. as the newly-created Beneficiary Company (including, to this end, approval of its Bylaws, the subscription and paying up of all of the Beneficiary Company's share capital by Indra Sistemas, S.A., and the appointment of its initial administrative body).

ITEM TEN ON THE AGENDA: CONSULTATIVE VOTE ON THE ANNUAL REMUNERATION REPORT FOR 2023.

Proposal for resolution

Pursuant to the contents of Article 541 of the Spanish Companies Act, to approve, in consultative form, the Annual Remuneration Report for 2023, which was prepared by the Board of Directors, following a favourable report from the Appointments, Remuneration and Corporate Governance Committee, at its meeting of 27 February 2024.

Additional documentation

From the moment that notice of the Meeting is published on the corporate website, the 2023 ARR prepared by the Board of Directors under the terms of Article 541 of the LSC, following a favourable report from the ARCGC, will be made available to shareholders on the Company's website.

The 2023 ARR is fully compliant with the official content and model approved in CNMV Circular 3 of 28 September 2021, and it was submitted to the CNMV on 28 February 2024.

This resolution is submitted to the Meeting in the form of a consultative vote, pursuant to the requirements of the LSC.

ITEM ELEVEN ON THE AGENDA: AUTHORISATION AND DELEGATION OF POWERS FOR THE FORMALISATION, ENTRY AND EXECUTION OF THE RESOLUTIONS ADOPTED BY THE GENERAL MEETING.

Proposal for resolution

To delegate to the Chairman of the Board of Directors, the Deputy Chairwoman of the Board of Directors, the Secretary to the Board of Directors and the Deputy Secretary to the Board of Directors, powers to allow each of them individually to formalise and publicly record the resolutions adopted at this Meeting and, in particular, to interpret, correct, execute and implement the said resolutions. The power to correct will include the right to make any amendments or additions that may be necessary or advisable as a consequence of any observations or requirements made by the market regulatory bodies, the Stock Markets, the Mercantile Registry and any other public authority with powers relating to the resolutions adopted.

ITEM TWELVE ON THE AGENDA: INFORMATION FOR THE MEETING ON THE CHANGES MADE TO THE BOARD OF DIRECTORS REGULATIONS

Pursuant to the contents of Article 528 of the Spanish Companies Act and the provisions of the Board of Directors Regulations, the General Shareholders Meeting is informed that, in its meeting of 21 December 2023, the Board of Directors agreed to amend Articles 1.3, 16.6, 16.10, 17.4, 18.6.6.1.b) and 19.5.m), and to create a new section a) in Article 18.6.6.2, a new section l) in Article 19.5, a new section e) in Article 19 bis.5, and a new section c) in Article 19 ter.5, with the resulting renumbering of all the other sections.

As regards these amendments, the amendments made to Articles 1.3 and 17.4 were adopted

in order to implement the resolution adopted by the Appointments, Remuneration and Corporate Governance Committee at its meeting held on 24 July 2023 (establishing that the head of Internal Auditing is regarded as a senior management position, without belonging to the Management Committee), and the resolution adopted by the Board of Directors at its meeting held on 5 September 2023 (including the possibility that any member of the Executive Committee may request that decisions made by that Committee be submitted for ratification by the Board); the amendments made to sections 6 and 10 of Article 16 were adopted in order to bring them into line with the way in which the Committees actually function; and the amendments made to Articles 18.6.6.1.b), 18.6.6.2., 19.5, 19 bis.5 and 19 ter.5 were adopted in order to take account of other powers that the Committees actually exercise in practice.

In addition, the General Shareholders' Meeting is informed that, at a meeting held on 21 May 2024, the Board of Directors agreed to modify section 2 of Article 19 ter of the Board of Directors Regulations, in order to remove the reference to the Strategy Committee being composed exclusively of non-executive directors (given that its Chairman, Mr Murtra Millar, is an executive director) and to establish that at least half of its members must be independent directors.

Additional documentation

From the moment that notice of the Meeting is published on the corporate website, the report prepared by the Board of Directors under the terms of Article 528 of the LSC, which explains the reasons behind the amendments made to the Board of Directors Regulations, can be consulted by shareholders on the Company's website, as well as the wording that results from the introduction of these amendments.

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