



Report of the Board of Directors regarding amendments on the Regulations of Board of Directors and its Committees

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.

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1 Purpose of the Report and the reason for amendment of the Regulation of the Board of Directors and its Committees

Pursuant to the contents of Article 528 of the Spanish Corporate Enterprises Act (“*Ley de Sociedades de Capital*”, or “*LSC*”) and the provisions of the Board of Directors Regulations, the General Shareholders' Meeting is informed that, in its meetings of 21 December 2023 and 21 May 2024, the Board of Directors agreed to amend the Regulations of Board of Directors and its Committees.

In its meeting held on December 21, 2023, the Board agreed to amend Articles 1.3, 16.6 and 16.10, 17.4, 18.6.6.1.b) and 19.5.m) of the Board of Directors Regulations, and to include a new subsection a) for Article 18.6.6.2, a new subsection l) for Article 19.5, a new subsection e) for Article 19 bis.5, and a new subsection c) for Article 19 ter.5, resulting in a new numbering of the subsequent sections.

Amendments of Articles 1.3 and 17.4 were adopted as an implementation of the resolutions adopted by the Appointments, Remuneration and Corporate Governance Committee at its meeting of 24 July 2023 (to provide that the head of Internal Audit shall be considered a senior manager, while not belonging to the Management Committee) and by the Board of Directors at its meeting of 5 September 2023 (to include the possibility for any member of the Executive Committee to request that a decision of said Committee be submitted to the Board for ratification); the amendments to articles 16.6 and 16.10 were adopted in order to adapt them to the everyday functioning of the Committees; and the amendments to articles 18. 6.6.1.b), 18.6.6.2., 19.5, 19 bis.5, 19 ter.5, were introduced to include other responsibilities of the Commissions which are exercised in practice.

At its meeting held on 21 May 2024, the Board resolved to amend article 19 ter.2 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 provide that at least half of them should be independent.

By virtue of the foregoing, the information procedure provided for in the aforementioned article 528 of the LSC is complied with.

For clarity, the tables below reflect the current version of the Article of the Board Regulations, with and without changes, along with the version prior to the amendment reported herein.

2 Amendments approved by the Board of Directors at its meeting held on December 21th 2023

Compared Version	2023 Version
<p>Article 1. Purpose and Scope</p> <ol style="list-style-type: none"> 1. The purpose of these Regulations is to govern the principles for action and rules of procedure for the Board of Directors of Indra Sistemas, S.A. (the "Company") and its Committees, in accordance with applicable law, the Bylaws, and best practices in the areas of national and international Corporate Governance. 2. The Board Regulations apply to the Directors of the Company and, to the extent to which they are affected, to the Secretary and Deputy-Secretary of the Board as well as senior managers of the Company. 3. Senior managers are those persons who perform senior management duties under the direct supervision of the administrative body, its executive committees or Executive Directors of the Company who are members of the Management Committee, <u>as well as the Internal Auditor.</u> 	<p>Article 1. Purpose and Scope</p> <ol style="list-style-type: none"> 1. The purpose of these Regulations is to govern the principles for action and rules of procedure for the Board of Directors of Indra Sistemas, S.A. (the "Company") and its Committees, in accordance with applicable law, the Bylaws, and best practices in the areas of national and international Corporate Governance. 2. The Board Regulations apply to the Directors of the Company and, to the extent to which they are affected, to the Secretary and Deputy-Secretary of the Board as well as senior managers of the Company. 3. Senior managers are those persons who perform senior management duties under the direct supervision of the administrative body, its executive committees or Executive Directors of the Company who are members of the Management Committee, as well as the Internal Auditor.
<p>Article 16. Board Committees</p> <ol style="list-style-type: none"> 1. Without prejudice to delegations of powers issued on an individual basis, the Board shall form the following committees: <ol style="list-style-type: none"> a) Auditing and Compliance Committee b) Appointments, Remuneration and Corporate Governance Committee c) Sustainability Committee d) Other committees deemed appropriate by the Board, including an Executive Committee with powers delegated by the Board and a Strategy Committee. 2. The Board of Directors may agree to distribute the powers of the Appointments, Remuneration and Corporate Governance Committee among several committees, separating the powers relating to appointments from those relating to payments and any from other matters deemed appropriate. 3. The Board, after a report from the Appointments, Remuneration and Corporate 	<p>Article 16. Board Committees</p> <ol style="list-style-type: none"> 1. Without prejudice to delegations of powers issued on an individual basis, the Board shall form the following committees: <ol style="list-style-type: none"> a) Auditing and Compliance Committee b) Appointments, Remuneration and Corporate Governance Committee c) Sustainability Committee d) Other committees deemed appropriate by the Board, including an Executive Committee with powers delegated by the Board and a Strategy Committee. 2. The Board of Directors may agree to distribute the powers of the Appointments, Remuneration and Corporate Governance Committee among several committees, separating the powers relating to appointments from those relating to payments and any from other matters deemed appropriate. 3. The Board, after a report from the Appointments, Remuneration and Corporate

Governance Committee, shall appoint the members of the committees taking into account their knowledge, skills and experience in the matters relating to the functions to be performed by each committee. Without prejudice to the foregoing, the Board shall encourage rotation of Directors among the various committees.

4. Except as otherwise specified by these Regulations, committees shall regulate their own procedures and appoint a Chairman/Chairwoman from among their members. The Secretary or Deputy-Secretary of the Board shall act as Secretary.
5. Committees shall meet upon convening by their Chairman/Chairwoman or upon a request by the Chairman/Chairwoman of the Board or any of the Deputy-Chairmen/Chairwomen, the Lead Independent Director or over half of the Directors. The Board Secretary shall forward meeting requests and information on matters to be discussed at each meeting, in accordance with Article 13.5 of the Board Regulations as it relates to the Board.
6. Committees shall be validly constituted when a majority of their members are present or represented. Resolutions shall be adopted by an absolute majority of the members present, with tie votes decided by a vote of the Chairman/Chairwoman.

Members of the committee shall personally attend meetings and ensure that non-attendance be minimized to the extent possible. In the event that any committee member is unable to attend, a proxy [in another committee member](#) may be granted for each meeting by email or by letter or any other valid means where delivery is recorded.

7. Committees shall keep the Board informed of matters discussed and resolutions adopted at their meetings. To this end, the Chairman/Chairwoman of each committee shall report at the first Board Meeting following the meeting of the relevant committee. Except in the case of the Executive Committee, and in other cases where permitted by law or the Bylaws, decisions taken by the committees shall be considered as proposals for resolution or information for the Board.
8. Committees shall create an annual calendar of dates and matters to be discussed at regular meetings, without prejudice to their ability to hold other extraordinary meetings. They shall also create an annual proceedings report. The calendar and proceedings report shall be presented to the

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9. Members of the management team and Company staff whose presence is required by the committee shall be obliged to attend committee meetings as well as cooperate with the committee and provide it with access to information available to them, and such appearances may be made with no other staff member present in order to maintain necessary independence in the functioning of the committee. The committee may also require attendance of the Company's external auditors at committee meetings.
10. In order to enhance the performance of their duties, committees may seek the advice of external professionals, who shall be subject to the provisions of these Regulations, whose attendance may also be required at its meetings.
11. Articles 13 through 15 and other provisions of the Board Regulations relative to operations of the Board shall apply to the operations of Board Committees, provided that they are compatible with the nature and function of the Committees and favour their effective operation.
12. The Secretary of the Board shall make a copy of the minutes of meetings of the committees available to all members of the Board.

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Article 17. The Executive Committee

1. If constituted, the Executive Committee shall be delegated all or part of the powers of the Board, except those which may not be delegated in accordance with applicable law, the Bylaws and these Regulations.
2. The Executive Committee shall consist of the number of Directors determined from time to time by the Board, with a minimum of four and a maximum of nine members, and shall have at least two Non-Executive Directors, one of whom shall be Independent.
3. The appointment of its members and the permanent delegation of powers by the Board shall require the favourable vote of at least two thirds of Directors.
4. Resolutions adopted by the Executive Committee shall be valid and binding without the need for further ratification at a plenary meeting of the Board unless ratification is legally mandated, or the resolution refers to a power matter for hearing by the Board but has been adopted by the Committee under the terms of Article 5 of these Regulations, or the Chairman/Chairwoman decides to submit it for ratification, given the importance of the

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Article 18. The Auditing and Compliance Committee

1. The operations of the Auditing and Compliance Committee shall be in accordance with applicable law, the Bylaws and these Regulations.
2. The Auditing and Compliance Committee shall consist exclusively of Non-Executive Directors, with a minimum of three and a maximum of six. A majority of its members shall be Independent Directors and shall appoint a Chairman/Chairwoman from among them. In the absence of its Chairman/Chairwoman, meetings shall be chaired by the Independent Director appointed by the committee.
3. The Auditing and Compliance Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least four times a year.
4. The Chairman/Chairwoman shall be replaced at least every four years, without prejudice to his or her continuing as a member of the committee and may be re-elected as Chairman/Chairwoman after a period of one year has elapsed since stepping down from the post.
5. Taken as a whole, committee membership, and in particular selection of its Chairman/Chairwoman, shall be predicated on the members' knowledge and experience in accounting, auditing, internal control and risk management, both financial and non-financial.
6. The committee shall have the following duties, in addition to those assigned to it by law.

6.1 With regard to internal reporting and monitoring systems:

- a) Monitoring and evaluating the preparation and reporting of the Company's financial and non-financial information and its systems for the monitoring and management of financial and non-financial risk (including operational, technological, legal, social, environmental, political and reputational risk and risk relating to corruption), checking compliance with the requirements set out in law, the accurate demarcation of the scope of consolidation, and the correct application of accounting principles, and submitting the relevant report to the Board where applicable.
- b) Overseeing the composition, powers and performance of the internal auditing, risk monitoring and management and

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- b) Overseeing the composition, powers and performance of the internal auditing, risk monitoring and management and

compliance departments, and to that end: i) ensuring their independence; ii) proposing, or approve in the case of the compliance department, the election, appointment, payment and dismissal of the people respectively in charge of those areas; iii) approving their budgets and the direction of the annual working plan and overseeing their implementation; iv) receiving regular information on their activities and, in particular, any potential incidents or restrictions on the scope set out in the development of the annual working plan; and v) checking that senior management takes account of the conclusions and recommendations contained in their reports. With regard to the internal audit area, the committee will ensure that its activity is mainly focused on relevant risks, including reputational risks.

c) Establish and supervise the operation of a means by which employees and other Company stakeholders such as Directors, shareholders, suppliers, contractors or subcontractors may communicate confidentially and, when appropriate, anonymously, potentially significant irregularities, including financial and accounting irregularities, related to the Company or its group, and that respects the rights of the complainant and the accused.

d) Ensure that established internal control policies and systems are implemented effectively.

6.2 With regard to the external auditor:

a) Submit to the Board of Directors proposals for selection, appointment, re-election and removal of the External Auditors, trying to that the same audit firm will be for all companies of the Group, taking responsibility for the selection process, in accordance with the relevant legislation, as well as for the terms and scope of its engagement.

~~b)~~ Ensure that the accounts that the Board of Directors submits to the General Shareholders' Meeting are drawn up in accordance with accounting regulations and the audit report does not contain reservations or qualifications.

~~c)~~ In the event of resignation, examine the circumstances that motivated it.

~~d)~~ Ensure that the remuneration of the external auditor for its work and any other payments arising from other business relationships with the Company do not compromise its quality or the auditor's independence.

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~~e)~~ Ensure that the Company properly communicates any change of auditor through legally established channels and accompanies such communication with a statement regarding the possible existence of material disagreements with the outgoing auditor and their content.

~~f)~~ Ensure that the external auditor holds an annual meeting with the full Board of Directors to report on the work performed and changes in the accounting and risk environments of the Company.

~~g)~~ Ensure that the Company and the external auditor comply with applicable rules on the provision of services other than auditing services, limits on concentration of the auditor's business and, in general, rules on the independence of auditors, as well as authorising the procurement of those services.

6.3 Other functions:

a) Report to the Board on economic conditions and their accounting impact and, in particular and where appropriate, on the proposed exchange ratio for corporate restructuring activities that the Company intends to perform.

b) Take decisions regarding internal compliance and competence programmes and procedures approved and assigned to it by the Board, as well as monitor compliance with the Company's internal policies and codes of conduct ensuring that corporate culture is aligned with their purpose and values and propose amendments.

c) Overseeing compliance with the internal codes of conduct, including (as applicable) the Internal Code of Conduct on Matters Relating to the Stock Markets and application of the policy for communicating with shareholders, institutional investors and proxy advisors, along with the procedures for maintaining relations with other stakeholders. Overseeing any financial, non-financial and corporate reporting policy that may form part of these relations and proposing amendments.

d) Report on related-party transactions which must be approved at a Meeting or by the Board of Directors and supervise the internal procedure established by the Company for transactions whose approval has been delegated.

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Article 19. The Appointments, Remuneration and Corporate Governance Committee

1. Operations of the Appointments, Remuneration and Corporate Governance Committee shall comply with applicable law, the Bylaws and these Regulations.
2. The Appointments, Remuneration and Corporate Governance Committee shall consist exclusively of Non-Executive Directors, with a minimum of three and a maximum of six. A majority of its members must be Independent Directors and shall appoint a Chairman/Chairwoman from among them. In the absence of the Chairman/Chairwoman, the meeting shall be chaired by the Independent Director appointed for that purpose by the Committee.
3. The members of the committee shall be appointed with the goal of constituting a body with the knowledge, skills and experience appropriate to the functions they perform.
4. The Appointments, Remuneration and Corporate Governance Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least three times a year.
5. The Committee shall have the following duties in addition to those assigned to it by law:
 - a) Report on the selection policy for Directors approved by the Board and verify compliance annually.
 - b) Annually review compliance with the requirements of the category under which each Director was appointed, which will be noted in the Annual Corporate Governance Report.
 - c) Determine the skills and know-how required by the Board and regularly check that these are duly exhibited by its members.
 - d) Define the profile and skills required for the appointment or re-election of board members prior to beginning the selection process and ensure that the process does not involve any form of discrimination but favours the recruitment of the highest quality professionals. Follow the guidelines in order to ensure compliance with the targets for representation of the gender that is less represented on the Board,
 - e) Verify the content of the Annual Corporate Governance Report and incorporate the Auditing and Compliance

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 - e) Verify the content of the Annual Corporate Governance Report and incorporate the Auditing and Compliance

Committee report relative to the sections of that report that are within its purview.

f) Ensure that Non-Executive Directors have sufficient time available to perform their duties effectively.

g) Create the reports to be issued by the Board in carrying out the annual evaluation of its performance and the annual evaluation of the Chairman/Chairwoman of the Board.

h) Design, organise and regularly update continuing education and onboarding programmes for new Directors.

i) Propose to the Board of Directors the Remuneration Policy for Directors.

j) Periodically review the remuneration policy for Directors and senior managers, including share-based remuneration systems and their application, and ensuring that their individual remuneration is proportionate to the amounts paid to other Directors and senior managers in the Company, is in line with the Company's strategy and long-term value creation.

k) Monitoring compliance with the remuneration policy set by the company.

l) Evaluate the degree of compliance of the criteria and objectives established in relation to the variable remuneration of the executive directors and senior managers, and determine the proposal of its individual remuneration to submit to the Board of Directors for its approval.

m) ~~Propose Report~~ to the Board of Directors the proposals on appointments and removal of ~~contractual terms for~~ senior managers and the basic conditions of their hiring or dismissal.

n) ~~Present~~ a succession plan for the Chairman/Chairwoman of the Board, Executive Directors and the senior managers to be approved by the Board.

o) ~~Verify~~ the data regarding remuneration of Directors and senior managers contained in corporate documents and, specifically, in the Annual Report on Directors' Remuneration.

p) ~~Periodically~~ analyse Company policies, internal rules, procedures and practices in the area of corporate governance when supervision does not interfere with another committee, as well as their consonance with national and international standards, recommendations and best practices in these areas, and propose modifications.

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g) Create the reports to be issued by the Board in carrying out the annual evaluation of its performance and the annual evaluation of the Chairman/Chairwoman of the Board.

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m) Report to the Board of Directors the proposals on appointments and removal of senior managers and the basic conditions of their hiring or dismissal.

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p) Periodically analyse Company policies, internal rules, procedures and practices in the area of corporate governance when supervision does not interfere with another committee, as well as their consonance with national and international standards, recommendations and best practices in these areas, and propose modifications.

~~g)P)~~ Report to the Board, prior to its approval, on the rest of the information made public by the Company related to matters within its purview.

~~r)Q)~~ Ensure that conflicts of interest do not adversely affect the independence of advice provided to the committee by outside advisors and/or the Board of Directors.

~~s)R)~~ Periodically review Company policies and procedures on recruitment, retention, development and remuneration of professional talent as an essential asset of the Company.

~~t)S)~~ Consult with the Chairman/Chairwoman of the Board and, in the event that this is not an executive position, the Company's chief executive, especially where matters relating to executive directors and senior officers are concerned and, where applicable, invite them to committee meetings.

Article 19bis. The Sustainability Committee

1. The operations of the Sustainability Committee shall be in accordance with applicable law, the Bylaws and these Regulations.
2. The Sustainability Committee shall consist exclusively of Non-Executive Directors with a minimum of three and a maximum of six. A majority of its members must be Independent Directors and shall appoint a Chairman/Chairwoman from among them. In the absence of the Chairman, meetings shall be chaired by the Independent Director appointed for that purpose by the committee.
3. Members of the Committee shall be appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute.
4. The Sustainability Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least three times a year.
5. This Committee shall have the following duties:
 - a) Guide, monitor and evaluate the degree of compliance with policies, good practices and specific action plans in the area of sustainability, particularly regarding corporate social responsibility, the environment, diversity, and integration, and ensure that they conform to the strategy and Master Plan approved by the Board of Directors.
 - b) Determine the general principles and criteria that should inform the contents of the Sustainability Report (non-financial information

g) Report to the Board, prior to its approval, on the rest of the information made public by the Company related to matters within its purview.

r) Ensure that conflicts of interest do not adversely affect the independence of advice provided to the committee by outside advisors and/or the Board of Directors

s) Periodically review Company policies and procedures on recruitment, retention, development and remuneration of professional talent as an essential asset of the Company.

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Article 19bis. The Sustainability Committee

1. The operations of the Sustainability Committee shall be in accordance with applicable law, the Bylaws and these Regulations.
2. The Sustainability Committee shall consist exclusively of Non-Executive Directors with a minimum of three and a maximum of six. A majority of its members must be Independent Directors and shall appoint a Chairman/Chairwoman from among them. In the absence of the Chairman, meetings shall be chaired by the Independent Director appointed for that purpose by the committee.
3. Members of the Committee shall be appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute.
4. The Sustainability Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least three times a year.
5. This Committee shall have the following duties:
 - a) Guide, monitor and evaluate the degree of compliance with policies, good practices and specific action plans in the area of sustainability, particularly regarding corporate social responsibility, the environment, diversity, and integration, and ensure that they conform to the strategy and Master Plan approved by the Board of Directors.
 - b) Determine the general principles and criteria that should inform the contents of the Sustainability Report (non-financial

statement) in accordance with applicable law and international best practices in this area and propose its contents to the Auditing and Compliance Committee.

c) Periodically review the Company's sustainability performance, as well as its position in existing indices and metrics, taking particular account at all times of those aspects that are increasingly valued by the stakeholders, and proposing measures for the Company to respond to them.

d) Report to the Auditing and Compliance Committee on nonfinancial risks related to matters within its purview.

e) Supervise compliance with the sustainability objectives, predetermined and quantifiable, associated to the variable remuneration of the executive directors and senior managers, collaborating in this regard with the Appointments, Remuneration and Corporate Governance Committee, if applicable, by submitting reports where appropriate within the scope of its responsibilities.

~~f)~~ Supervise the management of intangible assets such as reputation, brand image, intellectual property and transparency, and propose improvement measures.

~~g)~~ Any other sustainability issues delegated to it by the Board.

information statement) in accordance with applicable law and international best practices in this area and propose its contents to the Auditing and Compliance Committee.

c) Periodically review the Company's sustainability performance, as well as its position in existing indices and metrics, taking particular account at all times of those aspects that are increasingly valued by the various stakeholders, and proposing measures for the Company to respond to them.

d) Report to the Auditing and Compliance Committee on non-financial risks related to matters within its purview.

e) Supervise compliance with the sustainability objectives, predetermined and quantifiable, associated to the variable remuneration of the executive directors and senior managers, collaborating in this regard with the Appointments, Remuneration and Corporate Governance Committee, if applicable, by submitting reports where appropriate within the scope of its responsibilities.

f) Supervise the management of intangible assets such as reputation, brand image, intellectual property and transparency, and propose improvement measures.

g) Any other sustainability issues delegated to it by the Board.

Article 19 ter. The Strategy Committee

1. The operations of the Strategy Committee shall be in accordance with applicable law, the Bylaws and these Regulations.
2. The Strategy Committee shall consist exclusively of Non-Executive Directors with a minimum of three and a maximum of six, at least three of whom must be independent directors.

It shall be chaired by the Chairman of the Board of Directors; in the absence of the Chairman, the meeting shall be chaired by the independent director appointed for this purpose by the Committee.

3. Members of the Committee shall be appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute.
4. The Strategy Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least twice a year.
5. The Committee shall have a consultative and advisory nature, with the following duties:

a) Analyze the proposals made by the Executive Directors to the Board regarding the strategy (business, financial or otherwise) of the Company and its group.

b) To monitor the strategic plan, submitting proposals or recommendations to the Board on the same.

c) Evaluate the degree of compliance of strategic objectives associated to the variable remuneration of the executive directors and senior managers, and submit the corresponding report to the Appointments, Remuneration and Corporate Governance Committee.

c) Keep updated on international, local and industry market trends in which the Company and its group operate

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d) Keep updated on international, local and industry market trends in which the Company and its group operate.

3 Amendments approved by the Board of Directors at its meeting held on May 21th 2024

Compared Version	2023 Version
<p>Article 19 ter. The Strategy Committee</p> <ol style="list-style-type: none"> The operations of the Strategy Committee shall be in accordance with applicable law, the Bylaws and these Regulations. The Strategy Committee shall consist exclusively of Non-Executive Directors with a minimum of three and a maximum of six <u>Directors</u>, at least three-half of whom must be independent directors <p>It shall be chaired by the Chairman of the Board of Directors; in the absence of the Chairman, the meeting shall be chaired by the independent director appointed for this purpose by the Committee.</p> <ol style="list-style-type: none"> Members of the Committee shall be appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute. The Strategy Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least twice a year. The Committee shall have a consultative and advisory nature, with the following duties: <ol style="list-style-type: none"> Analyze the proposals made by the Executive Directors to the Board regarding the strategy (business, financial or otherwise) of the Company and its group. To monitor the strategic plan, submitting proposals or recommendations to the Board on the same. Evaluate the degree of compliance of strategic objectives associated to the variable remuneration of the executive directors and senior managers, and submit the corresponding report to the Appointments, Remuneration and Corporate Governance Committee. Keep updated on international, local and industry market trends in which the Company and its group operate. 	<p>Article 19 ter. The Strategy Committee</p> <ol style="list-style-type: none"> The operations of the Strategy Committee shall be in accordance with applicable law, the Bylaws and these Regulations. The Strategy Committee shall consist of a minimum of three and a maximum of six Directors, at least half of whom must be independent directors <p>It shall be chaired by the Chairman of the Board of Directors; in the absence of the Chairman, the meeting shall be chaired by the independent director appointed for this purpose by the Committee.</p> <ol style="list-style-type: none"> Members of the Committee shall be appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute. The Strategy Committee shall meet whenever it is convened, pursuant to the terms of these Regulations, and at least twice a year. The Committee shall have a consultative and advisory nature, with the following duties: <ol style="list-style-type: none"> Analyze the proposals made by the Executive Directors to the Board regarding the strategy (business, financial or otherwise) of the Company and its group. To monitor the strategic plan, submitting proposals or recommendations to the Board on the same. Evaluate the degree of compliance of strategic objectives associated to the variable remuneration of the executive directors and senior managers, and submit the corresponding report to the Appointments, Remuneration and Corporate Governance Committee. Keep updated on international, local and industry market trends in which the Company and its group operate.

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