



CODE OF ETHICS AND PROFESSIONAL CONDUCT

indracompany.com

CODE OF ETHICS AND PROFESSIONAL CONDUCT



Ever since this business project was born, Indra has shown its commitment towards integrity and professionalism while developing its activity. Since then, our company has grown steadily, and achieved the acknowledgement of customers, shareholders, professionals, and our social environment.

We know that these achievements have only been possible due to the responsible behaviour of our professionals, who performed their obligations guided by integrity, respect and professionalism tenets. This code gathers all those principles deriving from the company's corporative values, and articulates them so that they can serve as a guide and reinforce our culture and efficient working practices.

The business management and administration team at Indra must continue being an example of the values and principles supporting our company which are the foundations of this code. Our business management and administration team must be at the main transmission channel of our culture, assuring that it is kept alive and transmitted to the professionals becoming part of the company, and at the same time enrich and develop itself with the contributions from everyone.

The Board of Directors assess especially the commitment with the ethic values and principles of behaviour which are demanded to all of us who form Indra and encourages all our professionals to read and apply this code knowing that it will help us achieve our objectives of a sustainable and steady growth.

Javier Monzón
Chairman

CODE OF ETHICS AND PROFESSIONAL CONDUCT

A COMMITMENT FROM EVERYONE AND FOR EVERYONE

This Code of Ethics and Professional Conduct is based on a series of principles that stem from the corporate values that are a guideline for the work, the use of resources and the daily performance of all the professionals at Indra.

It is directed to all Indra professionals and its affiliates, and it must be complied with regardless of the country, category, condition or company that the employee pertains to.

It is therefore an essential requirement for each professional working for this company to understand and comply with the rules set forth in this Code. All professionals with subordinates have the additional responsibility of leading by example and of ensuring that all persons who are under their management are fully aware of, understand and comply with this Code.

OUR CORPORATE VALUES ARE THE STARTING POINT

The scientific skill and talent of its professionals mark the way for Indra. Innovation, quality and growth are the result. The work that we carry out does not conclude when we meet the set objectives. Our drive for excellence and the challenge of converting knowledge into value is always present in everything we do.

Indra characterises and differentiates itself from the rest through four essential values that determine our way of working, which are shared by those who work at Indra:

1

DETERMINATION

We are motivated by constructive ambition, and a commitment to excellence.

In essence, we are dynamic entrepreneurs; we have a strategic vision. We are competitive and we have high standards. We focus on meeting objectives and surpassing expectations. We want to become a worldwide reference point.

2

RIGOUR

Everything that we do is in accordance with solid strategic planning.

We are persevering, professional and meticulous and therefore precise and trustworthy. We apply logic and scientific methods to our work. Our maximum goal is excellence and we strive for perfection. Our steps forward are firm and secure.

3

SENSIBILITY

We put ourselves in the position of our clients and of our professionals and we adapt to their needs

We strive for responsible innovation that is beneficial to everyone in all areas. We establish solid, long-lasting, positive relationships with our co-workers and our interest groups. The value of empathy.

4

ORIGINALITY

We do things in a different way, by combining the best of our experience in each area and offering customised solutions to each case.

This makes us unique and opens the door for us to become a reference point in the market. Self-complacency stops innovation.



OUR WORK PRINCIPLES

Indra's success depends on the performance of all of its professionals and the capacity to project its values and its culture. These two factors go hand in hand. As professionals, we must apply the following work principles in our daily tasks:

INTEGRITY

Integrity means to act in good faith and to establish professional relationships that are based on transparency and ethics, which implies the following, among other attitudes and behaviours:

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- We must establish relationships based on transparency and ethics**
1. To respect and adhere to all current laws and regulations that apply to us in the countries we operate in, as well as applying the internal procedures and **rules** that Indra has set forth and the principles of the World Pact*.
 2. To maintain the information that we work with **confidential**, including know-how, intellectual and industrial property and other intangible assets that are the property of Indra or of the third parties we work with.
 3. To refuse to participate in any acts of **bribery** when dealing with authorities and/or government employees or to offer or grant to senior management, employees or external collaborators benefits or advantages of any nature that are outside the realm of lawful market practice or which could be construed as being aimed at inappropriately influencing the normal progress of the business, administrative or professional relationships that Indra takes part in.
 4. To refuse to request, accept or receive payments, **gifts**, attentions, presents or indulgences that are outside the realm of lawful market practice, which are or could be construed as being aimed at influencing the normal progress of the business, administrative or professional relationships that Indra takes part in.
 5. To maintain and guarantee impartiality in carrying out our functions, responsibilities and professional decisions, especially in any situation which could involve a conflict of interest. A conflict of interest is understood to be any situation in which the employee could directly or indirectly **obtain a personal benefit** or could favour his/her own interests as opposed to those of Indra.
 6. To appropriately use, **take care of and manage the resources** (technological, financial and material, among others) that Indra makes available to us to carry out our work.
 7. To collaborate in the good working order of the systems for **internal control** and other procedures designed to identify and correct deficiencies or weaknesses in the compliance, integrity and control systems at Indra.
 8. To always transmit **truthful and reliable information** on our management according to the applicable or generally accepted principles, especially in financial and accounting matters, and to always keep internal and external communications transparent, and based on truthful, validated information.

* The World Pact is an international initiative proposed by the United Nations. Its objective is for businesses to voluntarily commit to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption.

OUR WORK PRINCIPLES

PROFESSIONALISM

Professionalism is understood as a proactive attitude in striving for excellence in our performance and it involves the following:

1. To **protect and internally disseminate** knowledge as our most valuable asset and the basis for improvement in our work.
2. To exceed the maximum **standards for quality** and the expectations of our interest groups (shareholders, clients, professionals, service providers, environment, knowledge institutions and the public in general).
3. To be **proactive** in ensuring that we are well-informed with respect to all matters in general that refer to Indra and to our professional activity, which could translate into opportunities for development, growth or competitive edge.
4. To show and demand **impartiality** when faced with third parties and amongst ourselves, as well as to remain independent from any political and/or economic powers.
5. To create a **stimulating and gratifying work environment** in which we collaborate with each other, based on teamwork, in which merit is compensated and employees are inspired to give it their best and to improve every day.
6. To perform our professional activities without being under the influence of **alcohol or drugs**.
7. To use a **form of dress** that is in line with the professional environment in which we work and to maintain good standards of personal hygiene.

We must fulfil and transmit a professional image. To do so, we must be the main driving agents behind innovation in our work and with our clients

OUR WORK PRINCIPLES

RESPECT

Respect carries with it an acknowledgement of the value of other people and their work, and of the social and environmental surroundings that we operate in. This means:

1. To respect and constantly support the principles of **equal opportunity** diversity, respect for other people and non-discrimination (by race, sex, language, religion, disability, sexual orientation, opinion, origin, economic position, birthplace, worker's union affiliation or any other conditions or personal or social circumstances).
2. To respect our professionals' right to **privacy** in all of its manifestations, with a special focus on personal data.
3. To respect the **environment**, identifying, managing and minimising the risk and the environmental impact that our activity could possibly produce.
4. **To protect** our health and well-being and to prevent occupational hazards in all the activities performed by Indra and to encourage the companies we work with to also apply our rules and policies with regard to occupational health and safety.
5. To perform our professional activities in compliance with the functions and objectives assigned to us, in such a way that this **ties** in with the obligations and activities that are part of our lives outside of work.

We must recognise the value of persons and respect our social environment and the environment

If in doubt, we will raise the question with our direct superior or the Tracking Committee, who will help us to discern between conduct that is appropriate and conduct that is inadmissible.

COMMUNICATION AND COMPLIANCE ASSESSMENT

A Tracking Committee made up of five managers who come from both operational and corporate areas, has been formed to ensure a good communication flow between Indra and its professionals on questions relating to the interpretation and application of this Code of Ethics and Professional Conduct.

The members of the Tracking Committee and its email address will be provided and updated on the Indraweb. The Tracking Committee will be supported by professionals chosen by the Committee, who will be subject to the same confidentiality regulations as the members of the Committee.

As Indra professionals, we can ask the Tracking Committee about any concerns they have regarding how to interpret the Code and we should report to the Committee any improper conduct that we detect with regard to this Code. These communications will be processed through a new specific channel, "**Canal Directo**", (Direct Channel), which enables us to communicate confidentially and directly with the Tracking Committee by email (canaldirecto@indra.es). The Direct Channel guidebook is available on the Indraweb.

The contents of the Code of Ethics and Professional Conduct will be communicated and disseminated to all Indra professionals, who will be informed of its existence and of their obligation to comply with it. This Code will form a part of the labour relationship between Indra and its employees.

The Tracking Committee will prepare an annual report on the level of compliance with the Code, in which it will analyse the questions raised regarding its content and application, the incidents reported relating to non-compliance with the Code and how they have been resolved, as well as an assessment as to how the Direct Channel is operating. This report will be presented to the management bodies at Indra.

The present Code of Ethics and Professional Conduct was approved by the Board of Directors for Indra Sistemas on 22 October 2009.