

Alcobendas, 24 July 2025

Pursuant to the provisions in article 227 of Law 6/2023, 17 March, on the Spanish Securities Markets and Investment Services (Ley 6/2023, de 17 de marzo de los Mercados de Valores y de los Servicios de Inversión) and applicable provisions, Indra Sistemas, S.A. ("Indra Group" or the "Company") hereby notifies the following

### OTHER RELEVANT INFORMATION

I. Over the past twelve months, Indra has carried out related-party transactions with its shareholder Sociedad Estatal de Participaciones industriales ("SEPI") and its group companies (same counterparty). As of today, it notifies that the cumulative value of these transactions has exceeded the threshold of 2.5% of the company's annual turnover, as set forth in Article 529 *unvicies* of the Spanish Companies Act, all of them approved by the Board of Directors, following a favourable report from the Auditing and Compliance Committee, at the respective meetings to which they were submitted, in accordance with the provisions of the Spanish Companies Act and the Regulations of the Board of Directors and its Committees.

The transaction that gave rise to this disclosure was formalised on today's date and concerns the supply of hardware and software for the modernisation of Electronic Warfare systems under the Navy's submarine programme in the amount of €61,274,000. Indra Group Company: Indra Sistemas, S.A. The counterparty is Navantia, S.A., S.M.E.

The following transactions, all executed within the past twelve months, when aggregated with the one mentioned above, have resulted in the applicable threshold being exceeded:

- Date: 03/07/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement for resolving incidents related to the S-80 submarine simulator. Value: €18,276.45.
- Date: 09/07/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement for resolving incidents related to the NIS 23-009, 23-011 and 24-001 service. Value: €6,841.03.
- Date: 22/07/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: SAES Sociedad Anónima de Electrónica Submarina. Purpose: Service agreement for conducting pressure tests on three cable coils in a pressure tank. Value: €1,598.95.
- Date: 01/08/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement for the management of the Wintel/Linux infrastructure. Value: €877,477.13.

- Date: 26/08/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Navantia, S.A., S.M.E. Purpose: Extension of the service agreement for the management of the Wintel/Linux infrastructure. Value: €342,193.39.
- Date: 03/09/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service contract for the installation of a new GPS system onboard the Turia Minesweeper, as part of the work to restore and optimise the vessel. Value: €20,309.33.
- Date: 09/09/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Automatic extension of the contracting of specialised Information Security resources and services, for carrying out functions related to the definition, protection, monitoring and control of Information Security at Grupo Correos. Value: €19,502.09.
- Date: 09/09/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Automatic extension for the procurement of Information Security resources and services for Grupo Correos. Value: €972,737.53.
- Date: 16/09/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Provision of software maintenance services for Security Control Centre. Value: €23,665.55.
- Date: 23/09/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Supply contract for a set of cables and attenuators. Value: €22,966.93.
- Date: 03/10/2024. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Navantia, S.A., S.M.E. Purpose: Order to conduct shock tests with the IMF prototype. Value: €7,000.
- Date: 03/10/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Repair of the KDD-050 cable in the DLT-D-3C1 system of the Galerna submarine. Value: €5,527.32.
- Date: 03/10/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement for the repair of the KDD-055 cable in the DLT-D-3C1 system of the Galerna submarine. Value: €7,980.40.
- Date: 04/10/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: SEPI. Purpose: Extension of the scope of the IT and telecommunications outsourcing service agreement. Value: €271,727.14.
- Date: 09/10/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Empresa de Transformación Agraria, S.A., S.M.E., M.P. and Tecnologías y Servicios Agrarios, S.A., S.M.E., M.P. Purpose: Contract for the supply of UiPath licences. Value: €19,555.

- Date: 21/10/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Empresa de Transformación Agraria, S.A., S.M.E., M.P. Purpose: Service agreement for the maintenance of SCADA tunnels in La Palma: installation of a bus stop management system. Value: €17,351.02.
- Date: 05/11/2024. Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Order for package transportation services (less than 50 kg) with next-day delivery. Value: €500.
- Date: 14/11/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Renewal of the supply contract for software licences relating to the IdaaS (Entrust) tool, which forms part of the IMS (Identity Management System) belonging to the Sociedad Estatal Correos y Telégrafos S.A., S.M.E. The renewal covers subscriptions including rights of use, updates and the associated maintenance and support services, provided with backing from the original software developers. Value: €210,160.
- Date: 19/11/2024. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Navantia, S.A., S.M.E. Purpose: Ordering of shock tests of the IMF prototype. Value: €7,000.
- Date: 21/11/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Renewal of the support and maintenance contract for the renewed supply of software licences for the IIQ tool (SailPoint). Value: €1,241,442.83.
- Date: 22/11/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Extension of the maintenance contract for the S80 simulators for six months, from 1 July 2024 to 31 December 2024 Value: €95,790.
- Date: 18/12/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Software maintenance service agreement for Security Control Centre. Value: €7,022.78.
- Date: 19/12/2024. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E., via a Saudi company named SAMI Navantia. Purpose: Supply of Electronic Warfare systems to equip surface platforms: €49,892,204.
- Date: 19/12/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Supply contract for Appian licenses for the development of applications to manage business processes and improve their operational efficiency. Value: €531,224.16.
- Date: 26/12/2024. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Renewal of the supply of software licences for the Workforce Identity Cloud tool (OKTA). Value: €1,478,145.25.

- Date: 30/12/2024. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. Purpose: Order relating to the Citypaq locker service in Indra buildings. Value: €6,300.
- Date: 30/12/2024. Indra Group Company: Indra Soluciones TI S.L.U. (purchaser). Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. Purpose: Order relating to the Citypaq locker service in Indra buildings. Value: €1,620.
- Date: 30/12/2024. Indra Group Company: Indra BPO Servicios S.L.U. (purchaser). Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. Purpose: Order relating to the Citypaq locker service in Indra buildings. Value: €1,260.
- Date: 14/01/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the F110. Value: €9,883.10.
- Date: 14/01/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the F110. Value: €17,985.00.
- Date: 14/01/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the F110. Value: €2,688.60.
- Date: 14/01/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the F110. Value: €5,508.60.
- Date: 14/01/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the F110. Value: €8,375.20.
- Date: 14/01/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Empresa de Transformación Agraria, S.A., S.M.E., M.P. and Tecnologías y Servicios Agrarios, S.A., S.M.E., M.P. Purpose: Engagement of services for the renewal and expansion of products, as well as the contracting of administration services, technical support, maintenance and development services for the platforms of the manufacturer UiPath for Tragsa Group. Value: €291,929.46.
- Date: 20/01/2025. Indra Group Company: Indra BPO S.L.U. (purchaser). Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Order for package handling service. Value: €500.00.
- Date: 21/01/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Navantia, S.A., S.M.E. Purpose: Supply contract for

the extension of licences for the implementation and management of software licences and assets. Value: €67,418.20.

- Date: 05/02/2025. Indra Group Company: Sistemas Informáticos Abiertos S.A.U. (purchaser). Counterparty: Correos Telecom, S.A. Purpose: Order relating to connectivity to Dark Fibre over two networks (RUTA 1 and RUTA 2) for the 2025-2028 period. Value: €154,464.48.
- Date: 05/03/2025. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement for resolving incidents related to the S-80 submarine simulator. Value: €54,200
- Date: 20/03/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: SEPI. Purpose: 12-month extension to the term of the service contract for a software package and information systems relating to integrated human resources management. Value: €37,203.
- Date: 21/03/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard prototypes for the Technology Programme within the F110 Project. Value: €1,842.00.
- Date: 24/03/2025. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Maintenance contract for the S80 platform and tactical simulators for 2025 to 2028. Value: €106,683
- Date: 28/03/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboards for the Technology Programme within the F110 Project. Value: €562.
- Date: 03/04/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboards for the Technology Programme within the F110 Project. Value: €3,912.33.
- Date: 14/04/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Professional services contract for the integration, protection and access management of the Bizneo application in Okta. Value: €1,500.
- Date: 22/04/2025. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Service agreement to replace heading repeaters with new units in the Bridge of the Turia Minesweeper. Value: €21,546.90.
- Date: 23/04/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to the design, development and manufacture of switchboard production for the F110. Value: €1,440.20.

- Date: 29/04/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: SAES Sociedad Anónima Electrónica Submarina. Purpose: Order relating to equipment repairs. Value: €3,800.00.
- Date: 13/05/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: SEPI. Purpose: Annual extension of a service agreement for maintaining installed local network electronics. Value: €6,820.
- Date: 13/05/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Mandatory extension of the service agreement for support, maintenance, upgrades, design and development of the new systems/applications within the document management functional domain. Value: €270,336.
- Date: 14/05/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to design modifications to the switchboard for new shock absorbers. Value: €6,596.93.
- Date: 19/05/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: SEPI. Purpose: Contract for the provision of IT and telecommunications outsourcing services. Value: €15,069.
- Date: 19/05/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: SEPI. Purpose: Contract for the provision of IT and telecommunications outsourcing services. Value: €505,541.28.
- Date: 20/05/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A. Purpose: Order relating to switchboard production for the F110. Value: €386,380.00.
- Date: 30/05/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Service agreement for integration into the SailPoint IIQ identity management system of a connector for email attributes of the CEX identities in the Cloud Bizneo application. Value: €31,473.93.
- Date: 02/06/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Correos Telecom S.A. S.M.E. Purpose: Contract for the provision of professional services relating to the integration, protection and access management of the Exaccta application with Okta. Value: €1,743.01.
- Date: 04/06/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Navantia, S.A., S.M.E. Purpose: Contract for the provision of managed IT systems services (ITO). Value: €3,054,059.07.
- Date: 09/06/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Contract for the provision of development, upgrades and maintenance services set out in the commercial functional domain. Value: €2,964,637.34.

- Date: 16/06/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Service agreement for integrating Multifactor Authentication (MFA) into Citrix Netscaler systems/applications and Windows Remote Desktop access into domain controllers, within the Access Control corporate platform for the Post Office (Correos), based on the Okta solution. Value: €14,935.50.
- Date: 17/06/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Navantia, S.A., S.M.E. Purpose: Renewal of contract for the provision of electronic signature services. Value: €138,150.
- Date: 03/07/2025. Indra Group Company: Indra Sistemas, S.A. (purchaser). Counterparty: Sainsel Sistemas Navales, S.A Purpose: Order for Radar Supply Unit projector. Value: €154,258.00
- Date: 08/07/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Mandatory extension of the service agreement for support, maintenance, upgrades, design and development of the new systems/applications within the document management functional domain. Value: €887,040.
- Date: 10/07/2025. Indra Group Company: Indra Sistemas, S.A. Counterparty: Navantia, S.A., S.M.E. Purpose: Contract for the delivery of the ESM and COMSM Passive Electronic Countermeasures (Pegaso) operation course. Value: €132,000.
- Date: 11/07/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Correos Express Paquetería Urgente, S.A., S.M.E. Purpose: Service agreement for conducting security tests. Value: €14,935.
- Date: 11/07/2025. Indra Group Company: Indra Soluciones Tecnologías de la Información, S.L.U. Counterparty: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E. Purpose: Contract for a customer identity and access management service, including software acquisition (licences and associated support), configuration and start-up of the solution to improve the technology behind Correos ID. Value: €1,633,038.48.

## II. CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE REPORTS

The Auditing and Compliance Committee has issued a report for each one of the related-party transactions concluding that the transactions are fair and reasonable from the point of view of both the Company and the various shareholders of the related party.

III. It is hereby stated that no related-party transactions have been carried out which, when considered individually, exceed the thresholds established under Article 529 *unvicies*.1 of the Spanish Companies Act, in respect of the obligation to disclose such transactions by means of a communication to the Spanish Securities Markets Commission.

The foregoing is announced to all appropriate effects.

**Ana María Sala Andrés**  
**Secretary to the Board of Directors**

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

### IDENTITY OF THE RELATED PARTY: NAVANTIA, S.A., S.M.E.

**MOC Code:** A4XNV19127 01 01\_DEF\_REW\_España (via Navantia) EW modernising submarines

A4XNV19127 01 02\_DEF\_REW\_España (via Navantia) EW modernising submarines\_2 additional

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
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### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Supply of hardware and software for modernisation of Electronic Warfare systems for submarine programme.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market: Naval Platforms
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Saes Capital, S.A., S.M.E.; Sociedad Anónima de Electrónica Submarina, S.M.E.; Sainsel Sistemas Navales, S.A.U., S.M.E.; and Tess Defence, S.A.



**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date:
- ☒ Tendering Committee: TC Date: 28/10/2024  
TC review: 30/06/2025
- ☒ Management Committee/Date: 1 July 2025
- ☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: → **24/07/2025**
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: **€61,274,000**
- ☐ carrying amount of the asset or liability transferred or acquired:

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☐ Other relevant figures or parameters

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**JUSTIFICATION FOR THE TRANSACTION:**

Modernization of Electronic Warfare systems on submarines.

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

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#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)

III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)

III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market

over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)

- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
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- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** T3XNV22106 V00 A13

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** resolving incidents related to the S-80 submarine simulator.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market BU Aftermarket
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Simulation/Spain/03.07.2024
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/07/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €18,276.45
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.



## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION **NO**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **YES**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Maintenance of the platform and tactical simulators for the S80 submarine was procured by Navantia via a direct tender process. Since the conclusion of this process, continual preventative maintenance and technical assistance has been provided, with dedicated on-site support in place. We are also being asked for specific remedies on demand, as is the case with this order.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** T3XNV22106 V00 A14

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest<sup>1</sup>:

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** resolution of incidents related to the NIS 23-009, 23-011 and 24-001 service.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market BU Aftermarket
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Defence / Spain / 01/07/2024
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 09/07/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: **€6,841.03**
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION **NO**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **YES**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (Not applicable)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Maintenance of the platform and tactical simulators for the S80 submarine was procured by Navantia via a direct tender process. Since the conclusion of this process, continual preventative maintenance and technical assistance has been provided, with dedicated on-site support in place. The signing of a four-year maintenance framework agreement commencing in January 2025 is planned. At Navantia's request, the Navy has asked us to provide a proposal to extend the maintenance service until 31 December 2024.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices. **NOT APPLICABLE:**



- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY:** SAES (Sociedad Anónima de Electrónica Submarina)

**MOC Code:** C3ESP04916 V00 A33

Please also select the relevant option:

☐ SEPI Group

☐ SAPA Group

☐ AMBER Group

☒ Company in which Indra holds a stake and in which a related party has an interest:

Saes Capital, S.A., S.M.E., Sociedad Anónima de Electrónica Submarina, S.M.E

**NATURE OF THE TRANSACTION:**

☒ Service agreement

☐ Works contract

☐ Supply contract

☐ M&A transaction

☐ Sale and purchase

☐ Financial transaction

☐ Other: \_\_\_\_\_

**Purpose:** Bid for conducting pressure tests on three cable coils in a pressure tank.

**MARKET/PROPOSING DEPARTMENT:**

☒ Vertical market BU Aftermarket

☐ Country Manager \_\_\_\_\_

☐ Corporate General Management \_\_\_\_\_

☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

☒ Vertical market committee/Geography/Date: Defence / Spain / 13/05/2024

☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 22/07/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: this offer does not relate to a tender, RFQ or similar, as it comprises a request for the provision of spare parts. The dates are therefore ASAP (estimated award and start dates are therefore provided, and will depend on how long it takes for the client to assess the offer and, if necessary, process the corresponding order).

**TRANSACTION VALUE/AMOUNT<sup>1</sup>:**

- ☒ Price: €1,598.95
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>1</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

##### **APPLICABLE**

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (**YES**)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable, because although this is a SAES service, the cost arrangement is honoured along with the GM% applicable to contracts with the same scope (naval maintenance) for the end user, i.e. the Spanish Navy (this is subject to audit; additionally, the Navy is not considered to be a related party).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices. **NOT APPLICABLE:**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms)

or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** ICNAVITO23 A04

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ Escribano Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Services for the management of Navantia's Wintel/Linux infrastructure.

**Period:** August 2024 – July 2025 (first one-year extension).

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Industry and Consumption – MIT
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain / 07/2024

☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

☒ Contract signing date:

Fixed line: August 2024

Variable line:

Variable 1: February 2025

Variable 2: April 2025

Variable 3: May 2025

Variable 4: June 2025

☐ Date tender awarded:

☒ Date of effect/service commencement: July 2024

☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

☒ Price:

- €560,000 for the fixed baseline service, with a term of one year.
- Variable Line 1: €15,367.18
- Variable 2: €86,690
- Variable 3: €170,105.64
- Variable 4: €45,284.31

☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price:

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The awarded contract included a maximum of two annual extensions, starting from the first year of the contract (1+1+1). This renewal corresponds to the second year of the service.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** ICNAVITO (Extensions)

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Extension of the contract "Management Services for Navantia's Wintel/Linux Infrastructure", with MOC code ICNAVITO, due to variable line work. The main contract was reported by the ACC and approved by the Board of Directors in November 2023.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Industry and Consumption – MIT
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Saes Capital, S.A., S.M.E.; Sociedad Anónima de Electrónica Submarina, S.M.E.; Sainsel Sistemas Navales, S.A.U., S.M.E.; and Tess Defence, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 26/08/2024
- ☒ Date tender awarded: monthly extensions requested by the client, which are arranged after their request:

Extension July 2024

Extension January 2025

Extension February 2025

☐ Date of effect/service commencement:

☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

☒ Price:

Extension July 2024 105,665.41

Extension January 2025 211,995.16

Extension February 2025 24,532.82

☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation: contract extensions already arranged with the client.

<sup>2</sup> This value may be subject to change if the contract is awarded.

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION (**NO**)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (Not applicable)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (**NO**)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (**SI**)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (**YES**)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (**Not applicable**)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Amount related to extensions due to work in addition to the baseline (variable line), charged at the fixed daily rate set out in the contract.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA S.A., S.M.E.

**MOC Code:** C3ESP04916 V00 A35

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Installation of a new GPS system onboard the Turia Minesweeper, as part of the vessel's recovery and commissioning work. Indra is the leading maintenance company for this type of naval platform.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Saes Capital, S.A., S.M.E.; Sociedad Anónima de Electrónica Submarina, S.M.E.; Sainsel Sistemas Navales, S.A.U., S.M.E.; and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Defence / Spain / 24/05/2024
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/09/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €20,309.33
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable, because although this is a Navantia service, the cost arrangement is honoured along with the GM% applicable to contracts with the same scope (naval maintenance) for the end user, i.e. the Armed Forces (this is subject to audit; additionally, the Armed Forces are not considered to be a related party).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **NOT APPLICABLE**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- I. COMPETITIVE PROCESS  
Note: If the answer is affirmative, it is not necessary to complete the following Section II (YES/NO)
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.

**MOC Code:** 131802021

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Automatic one-year extension for CORREOS EXPRESS for the contracting of specialised Information Security resources and services, for carrying out functions related to the definition, protection, monitoring and control of Information Security at Grupo Correos.

The original tender was an open process and was awarded to us in 2022.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - SIA Public Administrations
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: As it is a binding extension requested by the client, an information note was issued to the SIA Tendering Committee (24/7/2024).

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 09/09/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €19,502.09
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation

<sup>2</sup> This value may be subject to change if the contract is awarded.

- ☐ Competitive transaction
- ☐ Direct negotiation
- ☒ Other: Contractually binding extension

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO): NOT LICENCES

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The extension requested by the client has been accepted as it is contractually binding.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.

**MOC Code:** 131802021

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

**NATURE OF THE TRANSACTION:**

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Automatic one-year extension for CORREOS of the contracting of specialised Information Security resources and services, for carrying out functions related to the definition, protection, monitoring and control of Information Security at Grupo Correos.

The original tender was an open process and was awarded to us in 2022.

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market - SIA Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- \_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: As it is a binding extension requested by the client, an information note was issued to the SIA Tendering Committee (24/7/2024).

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 09/09/2024
- ☐ Date tender awarded:
- ☒ Date of effect/service commencement: 13/09/2024
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €972,737.53
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☒ Other: Contractually binding extension

\_\_\_\_\_  
<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO): NOT LICENCES

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The extension requested by the client has been accepted as it is contractually binding.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA S.A., S.M.E.

**MOC Code:** F2XNV1934734

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Software maintenance service for Security Control Centre. The security system was implemented in 2019 and has been operational since then. The client has now purchased a new system that is being implemented by another company. Implementation of this new system has been delayed, which is why they are still using our control centre software. The client has asked us to continue providing our services for a few more months, until the new system is implemented. This would increase the current order by approximately €23,000.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Defence and Security / Spain / 01.07.2019
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 16/09/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €23,665.55
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation. Contract from 2019, €23,000 payment pending
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

NO

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? YES

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, NO

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process, NO

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties, NO

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties, NO

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

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#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO) YES
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO) YES
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin) (YES/NO) NO
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices YES

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- **PARTIAL**

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** P3ESP241420000

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Supplying a set of cables and attenuators for Navantia.

The set of cables and attenuators requested relates to NSN 5895-33-211-4608 (P/N 0787720000900). Elements of the SATCOM system (Indra manufacturing and design system).

This bid relates to tender 1002937981 dated 20 March 2024.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Defence and Security BU AFTERMARKET
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain.

☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

☒ Contract signing date: 23/09/2024

☐ Date tender awarded:

☐ Date of effect/service commencement:

☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>1</sup>:**

☒ Price: €22,966.93

☐ Carrying amount of the asset or liability transferred or acquired:

☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>1</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS

**NO**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **NO**

II.b. Other markets (including Defence in the case of non-audited contracts)  
**APPLICABLE.**

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, **(NO)**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **(NO)**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **(YES)**

II.b.4. For the re sale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **(NO)**

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable. Indra has the necessary technical knowledge and data to supply the requested items. The offered price is similar in terms of volume and GM% to previous projects submitted to this client, as well as other non-related parties, taking into account the increased costs for this year.

The following was also considered when calculating the price:

- Not to offer a lower price than what the Spanish Navy would be charged for the same service (as they have similar systems)
- To be within the target GM% range established by the Sales Department for non-auditable Aftermarket services.

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices. **NOT APPLICABLE:**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- |     |  |          |
|-----|--|----------|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | (YES/NO) |
| II. | In the event of NO COMPETITION: <ul style="list-style-type: none"> <li>a. The supplier has been authorised <span style="float: right;">(YES/NO)</span></li> <li>b. Bids have been submitted and a competitive process has been created. <span style="float: right;">(YES/NO)</span><br/>             If not, explain why.<br/> <div style="border: 1px solid black; height: 20px; width: 450px; margin-top: 5px;"></div> </li> <li>c. A framework agreement is in place <span style="float: right;">(YES/NO)</span></li> <li>d. Market price. <span style="float: right;">(YES/NO)</span><br/>             The price reflects current market value</li> <li>e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser <span style="float: right;">(YES/NO)</span></li> <li>f. Defence Market: is the contract subject to Cost Auditing? <span style="float: right;">(YES/NO)</span><br/>             Clarification must be requested from the purchaser/market.</li> <li>g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed <span style="float: right;">(YES/NO)</span></li> <li>h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices <span style="float: right;">(YES/NO)</span></li> </ul> |          |



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SHOCK TESTER COST. AUTHORISED BY PROJECT AND THE NAVY

Short text for the order items:

- SHOCK LWSM PROTOTYPE IMF

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Naval System

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4300332278<sup>2</sup>**

Order application 1101784058 – authorised by:

Project Manager:– 19/09/2024

Additional signature:– 19/09/2024

Order authorised by:

Purchaser/Procurement manager:– 23/09/2024

Procurement Manager by category:– 03/10/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/10/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: order authorisation

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €7,000.00
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	NO
	<div style="border: 1px solid black; padding: 2px; text-align: center;">AUTHORISED BY PROJECT AND THE NAVY</div>	
c.	A framework agreement is in place	NO
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser	YES
f.	Defence Market: is the contract subject to Cost Auditing? Clarification must be requested from the purchaser/market.	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** C3ESP049160038

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest<sup>1</sup>

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other:

**Purpose:** Repair of the KDD-050 cable in the DLT-D-3C1 system of the Galerna submarine. This system is used on the Spanish Navy's S-70 Submarines. Indra has historically maintained the main electronic and electro-optical systems on these naval platforms.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Defence and Security BU AFTERMARKET
- ☐ Country manager
- ☐ General Corporate Management
- ☐ Other

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Defence / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:
- ☐ Management Committee/Date:
- ☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/10/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: this offer does not relate to a tender, RFQ or similar, as it comprises a request for repairs to an inoperative item. The dates are therefore ASAP (estimated award and start dates are therefore provided, and will depend on how long it takes for the client to assess the offer and, if necessary, process the corresponding order).

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: **€5,527.32**
- ☐ carrying amount of the asset or liability transferred or acquired:
- ☐ Other relevant figures or parameters

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

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<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS

**(NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **(NO)**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, **(NO)**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **(NO)**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **(YES)**

II.b.4. For the re sale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **(NO)**

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable, because although this is a Navantia service, the cost arrangement is honoured along with the GM% applicable to contracts with the same scope (naval maintenance) for the end user, i.e. the Spanish Navy (this is subject to audit; additionally, the Navy is not considered to be a related party).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **(NOT APPLICABLE)**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** C3ESP049160037

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest<sup>1</sup>

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other:

**Purpose:** repair of the KDD-055 cable in the DLT-D-3C1 system of the Galerna submarine. This system is used on the Spanish Navy's S-70 Submarines. Indra has historically maintained the main electronic and electro-optical systems on these naval platforms.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Defence and Security BU AFTERMARKET
- ☐ Country manager
- ☐ General Corporate Management
- ☐ Other

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Defence / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:
- ☐ Management Committee/Date:
- ☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/10/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: **€7,980.40**
- ☐ carrying amount of the asset or liability transferred or acquired:
- ☐ Other relevant figures or parameters

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

---

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS

**(NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **(NO)**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, **(NO)**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **(NO)**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **(YES)**

II.b.4. For the re sale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **(NO)**

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable, because although this is a Navantia service, the cost arrangement is honoured along with the GM% applicable to contracts with the same scope (naval maintenance) for the end user, i.e. the Spanish Navy (this is subject to audit; additionally, the Navy is not considered to be a related party).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **(NOT APPLICABLE)**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal de Participaciones Industriales

**MOC Code:** SEPAPP

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Extension of the scope of the IT and telecommunications outsourcing service agreement for Sociedad Estatal de Participaciones Industriales. Lot 1 pertains to the development of a pilot project using low-code technology, aimed at addressing three of SEPI's practical needs through an information system. These needs comprise file management, facility access registration and car park reservation, under the Uncommitted section of the agreement, which we have been awarded. The work requested involves professional services for the development of several applications, with corresponding subscriptions for the use of low-code technology in this project.

The initial contract, which was awarded via a competitive process, was reported by the ACC and approved by the Board of Directors in November 2022.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – INDUSTRY AND CONSUMPTION
- ☐ Country Manager \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Saes Capital, S.A., S.M.E.; Sociedad Anónima de Electrónica Submarina, S.M.E.; Sainsel Sistemas Navales, S.A.U., S.M.E.; and Tess Defence, S.A.

- ☐ Corporate General Management\_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 04/10/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €271,727.14
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

*YES – There was a competitive process in which we were awarded the contract for this service.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO) NOT APPLICABLE

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Extension to the agreement signed with SEPI; following the corresponding competitive process, with the aim of providing cross-functional services in the areas of microcomputing, local network, top level support, application maintenance and development of new applications (CPV 72000000-5), management services relating to IT (CPV 72510000-3) and software maintenance for information technology (CPV 72267100-0).

The Uncommitted Section for Lot 1 awarded to Indra includes a sum of up to €678,335.04 for uncommitted work in accordance with the costs provided in the tender bid.

This development project for a pilot initiative on low-code technology, aimed at providing IT support for three of SEPI's functional needs, in an approximate amount of €300,000 (still subject to negotiation or adjustment depending on the project scope), is the realisation of work requested by SEPI under this section of the contract.

The financial terms and conditions for Lot 1, Uncommitted Section are applicable.

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** EMPRESA DE TRANSFORMACION AGRARIA, S.A., S.M.E., M.P. and TECNOLOGÍAS Y SERVICIOS AGRARIOS, S.A., S.M.E., M.P. (TRAGSA GROUP)

**MOC Code:** APTRAGSALI

Please also select the relevant option:

- ☒ SEPI Group
  - ☐ SAPA Group
  - ☐ PRISA Group
  - ☐ ESCRIBANO Group
  - ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** provision of Uiopath licences.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market Public Administrations (ISTI)
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: **Account manager**

**(ESTIMATED) DATE OF THE TRANSACTION:**

**COMMITMENT 1: APTRAGSALI A00 (CLIENT TRAGSA)**

- ☒ Contract signing date: **09/10/2024**
- ☒ Date tender awarded: **09/10/2024**
- ☐ Date of effect/service commencement:
- ☐ Other

**COMMITMENT 2: APTRAGSALI A02 (CLIENT TRAGSATEC)**

- ☒ Contract signing date: **13/03/2025**
- ☒ Date tender awarded: **13/03/2025**
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

**COMMITMENT 1: APTRAGSALI A00**

- ☒ Price: **THE CONTRACTED AMOUNT IS €12,800 (EXCLUDING VAT) WITH A COMPLETION PERIOD OF 30 DAYS**
- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

\_\_\_\_\_

- ☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**COMMITMENT 2: APTRAGSALI A02 (CLIENT TRAGSATEC)**

- ☒ Price: **THE CONTRACTED AMOUNT IS €6,755 (EXCLUDING VAT) WITH A COMPLETION PERIOD OF 30 DAYS**
- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☒ Competitive transaction

☐ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO) YES**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** EMPRESA DE TRANSFORMACION AGRARIA, S.A., S.M.E., M.P. (TRAGSA)

**MOC Code:** 230107

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Maintenance of Scada tunnels in La Palma: installation of a bus stop management system.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date: \_\_\_\_\_

**DATE OF THE TRANSACTION:**

☒ Contract signing date: 21/10/2024

☐ Date tender awarded: \_\_\_\_\_

☐ Date of effect/service commencement: \_\_\_\_\_

☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

☒ Price: €17,351.02

☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_

☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other: \_\_\_\_\_

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS: **NO**

*NB: if the answer is yes, there is no need to fill out point II.*

II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, **(NO)**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **(SI)**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **(YES)**

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **(YES)**

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

In the case of this contract, INDRA only carries out ongoing, corrective and adaptive maintenance work associated with the Tunnel Management platform, which serves the La Palma Tunnels.

Any other type of licensed software is not provided by INDRA.

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** CORREOS EXPRESS PAQUETERIA URGENTE, S.A. SME

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: ORDER

**Purpose:** CORREO EXPRESS / Package handling Indra BPO. Package transportation services (less than 50 kg) with next-day delivery for materials for the company Indra BPO.

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Financial Services

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

☐ Management Committee/Date: \_\_\_\_\_

☒ Other/Date:

**ORDER 4400083843**

Order application 1101796311 – authorised by:

Project Manager:

Order authorised by:

Procurement Purchaser/Manager: 31/10/2024

Procurement Manager by category: 05/11/2024

**(ESTIMATED) DATE OF THE TRANSACTION<sup>2</sup>:**

☒ Contract signing date: 05/11/2024

☐ Date tender awarded:

☐ Date of effect/service commencement:

☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

☒ Price: €500.00

☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

\_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The following information was obtained from the review:

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |   |     |
|-----|---|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II  | NO  |
| II. | In the event of NO COMPETITION:   |     |
|     | a. The supplier has been authorised   | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.   | NO  |
|     | This year, the Q2 tendering plan includes a review of the service and consolidation with other courier/package handling services. The service is currently only provided for Indra BMB  |     |
|     | c. A framework agreement is in place<br>A cost agreement is in place. Attached  | NO  |
|     | d. Market price.<br>The price reflects current market value   | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Relates to provision of services and a review is planned in Q1 2025 along with Corporate Courier Services. | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?<br>Provides a service to INDRA BMB, which falls under Minsait.<br>The latest order from this supplier was 7218, which was in 2016.                                       | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed   | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices   | YES |

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
 When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.
  
- **PARTIAL**  
 When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.

**MOC Code:** 181212024

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Renewal of the supply contract for software licences relating to the IdaaS (Entrust) tool, which forms part of the IMS (Identity Management System) belonging to the Sociedad Estatal Correos y Telégrafos S.A., S.M.E (hereinafter "Correos"). The renewal covers subscriptions including rights of use, updates and the associated maintenance and support services, provided with backing from the original software developers for a period of 25 months, with the option to modify (by up to 20%) the number of licences under the same terms, should an extension be required during the contract term.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - Public Administrations SIA
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A, and EPICOM, S.A.

☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: SIA Tendering Committee 06/09/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: Estimated 14/11/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €210,160
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Contract based on Post Office (Correos) Dynamic Purchasing System, with multiple authorised suppliers able to submit bids.
- ☐ Direct negotiation
- ☐ Other:
- \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The following information was obtained from the review of the records of the Department of Health and Human Services, Office of Inspector General, Washington, D.C., dated March 19, 1974:

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **NOT APPLICABLE**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** Orders authorised by the Navy to conduct crash testing

Short text for the order item:

- SHOCK LWSM PROTOTYPE IMF (REPEATED)

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Naval and Land Systems

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

☐ Management Committee/Date: \_\_\_\_\_

☒ Other/Date:

**ORDER 4300335407<sup>2</sup>**

Order application 1101804325 – authorised by:

Project Manager: 13/11/2024

Additional signature: 13/11/2024

Order authorised by:

Procurement Purchaser/Manager: 14/11/2024

Procurement Manager by category: 19/11/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

☒ Contract signing date: 19/11/2024

☐ Date tender awarded:

☐ Date of effect/service commencement:

☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

☒ Price: €7,000.00

☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

\_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |   |     |
|-----|---|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II  | NO  |
| II. | In the event of NO COMPETITION:   |     |
|     | a. The supplier has been authorised   | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.   | NO  |
|     | Supplier appointed specifically for this project  |     |
|     | c. A framework agreement is in place  | NO  |
|     | d. Market price.  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Intragroup transaction                            | NO  |
|     | f. Defence Market: is the contract subject to Cost Auditing? Clarification must be requested from the purchaser/market. Intragroup transaction                            | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices           | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.**

**MOC Code: 179932024**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

**NATURE OF THE TRANSACTION:**

- ☒ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Renewal of the support and maintenance contract to renew the supply of software licences for the IIQ tool (SailPoint).

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market - **Public Administrations SIA**
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

\_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date:
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: **SIA Tendering Committee. 26/07/2024**

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 21/11/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: **€1,241,442.83**
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Competitive process via the Post Office (Correos) Dynamic Purchasing System, in which all approved suppliers will be invited to participate.
- ☐ Direct negotiation.
- ☐ Other

\_\_\_\_\_  
<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing?

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **NOT APPLICABLE**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** T3XNV22106 V00 A09

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Extension of the maintenance contract for the S80 simulators for six additional months, from 1 July 2024 to 31 December 2024

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market BU Aftermarket
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Defence / Spain / 16/05/2024
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

☒ Contract signing date: 22/11/2024

☐ Date tender awarded:

☐ Date of effect/service commencement:

☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>1</sup>:**

☒ Price: €95,790

☐ carrying amount of the asset or liability transferred or acquired:

☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

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<sup>1</sup> This value may be subject to change if the contract is awarded.

### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION **NO**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **YES**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (Not applicable)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Maintenance of the platform and tactical simulators for the S80 submarine was procured by Navantia via a direct tender process. Since the conclusion of this process, continual preventative maintenance and technical assistance has been provided, with dedicated on-site support in place. The signing of a four-year maintenance framework agreement commencing in January 2025 is planned. At Navantia's request, the Navy has asked us to provide a proposal to extend the maintenance service until 31 December 2024.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices. **NOT APPLICABLE:**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

#### APPENDIX II NOT APPLICABLE AS THERE IS NO PURCHASE TRANSACTION

- |     |  |          |
|-----|--|----------|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | (YES/NO) |
| II. | In the event of NO COMPETITION: <ul style="list-style-type: none"> <li>a. The supplier has been authorised <span style="float: right;">(YES/NO)</span></li> <li>b. Bids have been submitted and a competitive process has been created. <span style="float: right;">(YES/NO)</span><br/>             If not, explain why.<br/> <div style="border: 1px solid black; height: 20px; width: 450px; margin-top: 5px;"></div> </li> <li>c. A framework agreement is in place <span style="float: right;">(YES/NO)</span></li> <li>d. Market price. <span style="float: right;">(YES/NO)</span><br/>             The price reflects current market value</li> <li>e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser <span style="float: right;">(YES/NO)</span></li> <li>f. Defence Market: is the contract subject to Cost Auditing? <span style="float: right;">(YES/NO)</span><br/>             Clarification must be requested from the purchaser/market.</li> <li>g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed <span style="float: right;">(YES/NO)</span></li> <li>h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices <span style="float: right;">(YES/NO)</span></li> </ul> |          |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** F2XNV1934735

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Software maintenance service for Security Control Centre. The security system was implemented in 2019 and has been operational since then. The client has now purchased a new system that is being implemented by another company. Implementation of this new system has been delayed, which is why they are still using our control centre software. The client has asked us to carry out hardware maintenance works.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup>Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Defence and Security / Spain / 01.07.2019
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 18/12/2024
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €7,022.78
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation. Contract from 2019, €5,000 payment pending
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

NO

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, NO

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process, NO

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties, NO

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties, NO

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO) YES

III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO) YES

III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market

over the most recent financial year, (excluding the top and bottom 25% of contracts by margin) (YES/NO) NO

III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices YES

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E., via a Saudi company named SAMI Navantia (Navantia owns 49% of this company)

**MOC Code:** P3SAU23013

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Supply of Electronic Warfare systems for equipping surface platforms

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Saes Capital, S.A., S.M.E.; Sociedad Anónima de Electrónica Submarina, S.M.E.; Sainsel Sistemas Navales, S.A.U., S.M.E.; and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☒ Tendering Committee: [+ratification by Management Committee/CEO] / Date: 12/06/2023
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 19/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €49,892,204
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:
- \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (**NO**)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (**NO**)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (**NO**)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (**NO**)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (**YES**)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (**NO**)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

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#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

Several EW supply offers have been submitted – with similar conditions to this offer – to NON-related companies such as Hyundai Heavy Industries and Lockheed Martin, with similar price brackets and margins.

This contract to equip Phase 2 of the Avante corvettes derives from the contract to equip Lot 1 of the Avante corvettes signed in 2019, which did result from a competitive process. Following positive feedback from the client in Lot 1, Lot 2 will NOT include a competitive process.

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: SOCIEDAD ESTATAL CORREOS Y TELÉGRAFOS  
S.A, S.M.E.**

**MOC Code: APMT250002**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

**NATURE OF THE TRANSACTION:**

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

Purpose: Procurement of Appian licences to develop applications for managing business processes and improving operating efficiency

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market Public Administrations (ISTI)
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date:
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Business Unit Director

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 19/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €531,224.16
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS YES**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.

**MOC Code:** 185172024

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Renewal of the supply of software licences for the Workforce Identity Cloud tool (OKTA).

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - Public Administrations SIA
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date:
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.



- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: SIA Tendering Committee. 26/07/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 26/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €1,478,145.25
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Competitive process via the Post Office (Correos) Dynamic Purchasing System, in which all approved suppliers will be invited to participate.
- ☐ Direct negotiation.
- ☐ Other

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing?

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **NOT APPLICABLE**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place. (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SOCIEDAD ESTATAL DE CORREOS Y TELÉGRAFOS, S.A., S.M.E.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** Citipaq locker service in Indra buildings. Negotiated rates attached. Contract renewable annually

Short text for the order item:

- CORREOS CITIPAQ SERVICE

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Corporate Group

\_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:  
\_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4400085107<sup>2</sup>**

Order application 1101805990 – authorised by:

Project Manager: 18/11/2024

Additional signature: 18/11/2024

Order authorised by:

Purchaser/Procurement manager: 28/12/2024

Manager by Global category: 30/12/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 30/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €6,300.00
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

**III.** In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are

provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	NO
	<div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> Negotiations were conducted directly with this supplier as the internal client General Services indicated that it had to be this supplier, since other providers like Amazon could only receive packages from Amazon exclusively. In addition, the first year was free. </div>	
c.	A framework agreement is in place Attached.	YES
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Provision of package handling services.	YES
f.	Defence Market: is the contract subject to Cost Auditing? Clarification must be requested from the purchaser/market. This supplier is used exclusively for General Services in Corporate.	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SOCIEDAD ESTATAL DE CORREOS Y TELÉGRAFOS, S.A., S.M.E.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** Citipaq locker service in Indra buildings. Negotiated rates attached. Contract renewable annually

Short text for the order item:

- CORREOS CITIPAQ SERVICE

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Corporate IT

\_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:  
\_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4400085108<sup>2</sup>**

Order application 1101805999 – authorised by:

Project Manager: 18/11/2024

Additional signature: 18/11/2024

Order authorised by:

Purchaser/Procurement manager: 28/12/2024

Manager by Global category: 30/12/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 30/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €1,620.00
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	NO
	Negotiations were conducted directly with this supplier as the internal client General Services indicated that it had to be this supplier, since other providers like Amazon could only receive packages from Amazon exclusively. In addition, the first year was free.	
c.	A framework agreement is in place Attached.	YES
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Provision of package handling services.	YES
f.	Defence Market: is the contract subject to Cost Auditing? Clarification must be requested from the purchaser/market. This supplier is used exclusively for General Services in Corporate.	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SOCIEDAD ESTATAL DE CORREOS Y TELÉGRAFOS, S.A., S.M.E.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** Citipaq locker service in Indra buildings. Negotiated rates attached. Contract renewable annually.

Short text for the order item:

- CORREOS CITIPAQ SERVICE

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Corporate IT
- \_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L. and Tess Defence, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4400085109<sup>2</sup>**

Order application 1101806002 – authorised by:

Project Manager: 18/11/2024

Additional signature: 18/11/2024

Order authorised by:

Purchaser/Procurement manager: 28/12/2024

Manager by Global category: 30/12/2024

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 30/12/2024
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €1,260.00
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	NO
	Negotiations were conducted directly with this supplier as the internal client General Services indicated that it had to be this supplier, since other providers like Amazon could only receive packages from Amazon exclusively. In addition, the first year was free.	
c.	A framework agreement is in place Attached.	YES
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Provision of package handling services.	YES
f.	Defence Market: is the contract subject to Cost Auditing? Clarification must be requested from the purchaser/market. This supplier is used exclusively for General Services in Corporate.	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This contractual lock-in is clear, as the design and manufacture are handled by SAINSEL, and they must be the ones to implement the necessary modifications to comply with the original contract in place.

Short text for the order items:

- SWITCHBOARD DESIGN CHANGE
- OF32466\_OFE\_01\_ED\_5 (SALES PROPOSAL
- TOOLING DESIGN STRESS TESTING

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Naval and Land Systems

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4300336686<sup>2</sup>**

Order application 1101812694 – pos. 10 – authorised by:

Project Manager: 04/12/2024

Order application 1101812702 – pos. 10 – authorised by:

Project Manager: 04/12/2024

Order application 1101819573 – pos. 10 – authorised by:

Project Manager: 25/12/2024

Order authorised by:

Procurement Purchaser/Manager: 10/01/2025

Procurement Manager by category: 14/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €9,883.10
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors
- 

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

**III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | The design and development of these units is the responsibility of the supplier SAINSEL, who manufactured the units delivered under the Technology Programme within the F110 Project. In order to manufacture the series (5 frigate contract), relevant modifications must be made to the designs in order to meet the client's requirements, which in turn affects the associated documentation and subsequent manufacturing. |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Provision of services   | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This contractual lock-in is clear, as the design and manufacture are handled by SAINSEL, and they must be the ones to implement the necessary modifications to comply with the original contract in place.

Short text for the order item:

- DESIGN REQ IP53 RWPDB F110-TESTS IP53

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Engineering and Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4300337888<sup>2</sup>**

Order application 1101818311 – authorised by:

Project Manager: 19/12/2024

Head of Global Market / Role: 19/12/2024

Order authorised by:

Procurement Purchaser/Manager: 10/01/2025

Procurement Manager by category: 14/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €17,985.00
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | The design and development of these units is the responsibility of the supplier SAINSEL, who manufactured the units delivered under the Technology Programme within the F110 Project. In order to manufacture the series (5 frigate contract), relevant modifications must be made to the designs in order to meet the client's requirements, which in turn affects the associated documentation and subsequent manufacturing. |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Provision of services   | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This contractual lock-in is clear, as the design and manufacture are handled by SAINSEL, and they must be the ones to implement the necessary modifications to comply with the original contract in place.

Short text for the order item:

- MODIFICATION OF DESIGN OF UPA F110 SWITCHBOARD

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Naval and Land Systems

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4300337889<sup>2</sup>**

Order application 1101819233 – authorised by:

Project Manager: 19/12/2024

Additional signature: 19/12/2024

Order authorised by:

Procurement Purchaser/Manager: 10/01/2025

Procurement Manager by category: 14/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €2,688.60
- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

\_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | The design and development of these units is the responsibility of the supplier SAINSEL, who manufactured the units delivered under the Technology Programme within the F110 Project. In order to manufacture the series (5 frigate contract), relevant modifications must be made to the designs in order to meet the client's requirements, which in turn affects the associated documentation and subsequent manufacturing. |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Provision of services   | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SL/OF32401/OFE/01 Ed.7.

F110 switchboard design change for Indra

SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This contractual lock-in is clear, as the design and manufacture are handled by SAINSEL, and they must be the ones to implement the necessary modifications to comply with the original contract in place.

Short text for the order item:

- SWITCHBOARD DESIGN CHANGE REWPDB F110

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**MARKET/PROPOSING DEPARTMENT:**

- ☐ Vertical market
- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Engineering and Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4300337586<sup>2</sup>**

Order application 1101816136 – authorised by:

Project Manager: 15/12/2024

Order authorised by:

Procurement Purchaser/Manager: 10/01/2025

Procurement Manager by category: 14/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €5,508.60
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | The design and development of these units is the responsibility of the supplier SAINSEL, who manufactured the units delivered under the Technology Programme within the F110 Project. In order to manufacture the series (5 frigate contract), relevant modifications must be made to the designs in order to meet the client's requirements, which in turn affects the associated documentation and subsequent manufacturing. |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Provision of services   | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SL/OF32466/OFE/01 Ed.5.

New IP53 requirement for F110 switchboards for Indra

SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This contractual lock-in is clear, as the design and manufacture are handled by SAINSEL, and they must be the ones to implement the necessary modifications to comply with the original contract in place.

Short text for the order item:

- DESIGN REQUIREMENT IP53 RWPDB F110

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**MARKET/PROPOSING DEPARTMENT:**

- ☐ Vertical market
- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Engineering and Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4300337506<sup>2</sup>**

Order application 1101816252 – authorised by:

Project Manager: 15/12/2024

Order authorised by:

Procurement Purchaser/Manager: 10/01/2025

Procurement Manager by category: 14/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €8,375.20
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.



**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The following information was obtained from the review of the records:

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | The design and development of these units is the responsibility of the supplier SAINSEL, who manufactured the units delivered under the Technology Programme within the F110 Project. In order to manufacture the series (5 frigate contract), relevant modifications must be made to the designs in order to meet the client's requirements, which in turn affects the associated documentation and subsequent manufacturing. |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>Provision of services   | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** EMPRESA DE TRANSFORMACION AGRARIA, S.A., S.M.E., M.P. and TECNOLOGÍAS Y SERVICIOS AGRARIOS, S.A., S.M.E., M.P. (TRAGSA GROUP)

**MOC Code:** APTRAGRO00

Please also select the relevant option:

- ☒ SEPI Group
  - ☐ SAPA Group
  - ☐ PRISA Group
  - ☐ ESCRIBANO Group
  - ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** engagement of services for the renewal and expansion of products, as well as the contracting of administration services, technical support, maintenance and development services for the platforms of the manufacturer UiPath for Tragsa Group. This notice is intended to bring the matter into compliance.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market Public Administrations (ISTI)
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: **Account manager**

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/01/2025
- ☒ Date tender awarded: 03/12/2024
- ☒ Date of effect/service commencement: 17/02/2025
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: THE CONTRACT AMOUNT STANDS AT €291,929.46
- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.



## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS YES**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** CORREO EXPRESS PAQUETERIA URGENTE, S.A. SME

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** Package handling Indra BPO. These are the last invoices from this supplier, as the service is being transitioned to NACEX, where we have a greater volume of global logistics services with Minsait.

Short text for the order item:

- CORREO EXPRES

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Testing

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4400085336<sup>2</sup>**

Order application 1101819841 – authorised by:

Project Manager: 07/01/2025

Order authorised by:

Procurement Purchaser/Manager: 17/01/2025

Procurement Manager by category: 20/01/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 20/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €500.00
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.



## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

--

**III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	NO
	This year, the Q2 tendering plan includes a review of the service and consolidation with other courier/package handling services. The service is currently only provided for Indra BMB	
c.	A framework agreement is in place A cost agreement is in place.	NO
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Relates to provision of services and a review is planned in Q1 2025 along with Corporate Courier Services.	YES
f.	Defence Market: is the contract subject to Cost Auditing? Provides a service to INDRA BMB, which falls under Minsait. The latest order from this supplier was 7218, which was in 2016.	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** 184862024

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Extension of Licences for the IMPLEMENTATION AND MANAGEMENT OF SOFTWARE LICENCES AND ASSETS (SAM SERVICE) – LOTS 1 and 2 (Code 141342021) in number and in function (Licences for additional Assets, Licences for SAP and other useful concepts, SaaS, Snow license Intelligence)

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date:
- ☒ Other/Date: In accordance with policies, this is approved by the SIA Market Manager (not reviewed by Committee)

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 21/01/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €67,418.20
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Published as part of the SDA25 license purchase agreement, as event PR15 to be submitted by 16 December at 12:00PM.
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:



- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** CORREOS TELECOM, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

Purpose: connectivity to Dark Fibre over two networks (RUTA 1 and RUTA 2) for the 2025-2028 period (36 months). Part of SOLSIG Project by SIA (SOLAAS PKI company). Negotiations were held with Correos Telecom, as the previous contract was also signed with them (order 4300274878)

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Cybersecurity

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4300339640<sup>2</sup>**

Order application 1101831574 – authorised by:

Project Manager: 30/01/2025

Market Manager/Indra Market Manager: 30/01/2025

Market control: 30/01/2025

Order authorised by:

Procurement Purchaser/Manager: 05/02/2025

Procurement Manager by category: 05/02/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☐ Contract signing date:
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☒ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €154,464.48
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:



- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	YES
	<div style="border: 1px solid black; padding: 2px;">FO connectivity offer, ITX-1EQM2 v2</div>	
c.	A framework agreement is in place	NO
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser Three-year contract. Client procured services for 2022-2025, which is now renewed until 2028.	YES
f.	Defence Market: is the contract subject to Cost Auditing?	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** T3XNV22106 V00 A18 and following extensions

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** resolving incidents related to the S-80 submarine simulator.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market BU Aftermarket
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Simulation/Spain/17.09.2024
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 05/03/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

☒ Price: €54,200. Procurement limit, for which approval has been requested. If this is exceeded, new approval will be requested.

☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_

☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION **NO**

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? **YES**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Maintenance of the platform and tactical simulators for the S80 submarine was procured by Navantia via a direct tender process. Since the conclusion of this process, continual preventative maintenance and technical assistance has been provided, with dedicated on-site support in place. We are also being asked for specific remedies on demand, for which authorisation is being requested in this form.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal de Participaciones Industriales

**MOC Code:** SEPSHR A01

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** A 12-month extension to the term of the current service contract for a software package and information systems relating to integrated human resources management for Sociedad Estatal de Participaciones Industriales (SEPI), associated with Lot 1 (Licences) and Lot 2 in relation to the Allocation of hours.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market INDUSTRY AND CONSUMPTION
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- \_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 20/03/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☒ Date of effect/service commencement: 23/03/2025
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €37,203
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

*YES – There was a competitive process in which we were awarded the contract for this service.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process **(YES)**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **(NO)**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **(YES)**

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **(YES)**

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

A 12-month extension to the term of the current service contract for a software package and information systems relating to integrated human resources management for Sociedad Estatal de Participaciones Industriales (SEPI), associated with Lot 1 (Licences) and Lot 2 in relation to the Allocation of hours.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** BID No.: SL/OF32205/OFE/01 0119610303200 TOOLING TESTING

SAINSEL is the subcontractor that designed, developed and manufactured switchboard prototypes relating to the Technology Programme for the F110 Project.

Prior to manufacturing the series (5 frigate contract), relevant modifications must be made to the designs, in order to meet the client's requirements. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This order relates to: Tooling / Testing.

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Engineering and Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4200603668<sup>2</sup>**

Order application 1600067530 – authorised by:

Project Manager: 14/03/2025

Additional signature: 17/03/2025

Production Centre Manufacturing Manager: 17/03/2025

Order authorised by:

Procurement Purchaser/Manager: 21/03/2025

Procurement Manager by category: 21/03/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 21/03/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €1,842.00
- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

- ☐ Other relevant indicators or factors

\_\_\_\_\_

\_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |   |     |
|-----|---|-----|
| I.  | COMPETITIVE PROCESS<br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:   |     |
| a.  | The supplier has been authorised  | YES |
| b.  | Bids have been submitted and a competitive process has been created.<br>If not, explain why.<br><div style="border: 1px solid black; height: 20px; width: 460px; margin-top: 5px;"></div> | YES |
| c.  | A framework agreement is in place   | NO  |
| d.  | Market price.<br>The price reflects current market value  | YES |
| e.  | This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser  | NO  |
| f.  | Defence Market: is the contract subject to Cost Auditing?   | NO  |
| g.  | The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed                    | YES |
| h.  | The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices                              | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** T3XNV22106 A07

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Maintenance for the S80 platform and tactical simulators for 2025 to 2028. This transaction was approved in June 2023 for a fixed amount of €346,000 and annual work allocations of up to €125,000, for a 7.5-year term. As such, approval was requested for a total of €1.5M. The scope (excluding the service for remediating obsolescence issues), the price and the term – which is reduced from 7.5 years to 4 years – are now being modified.

- Q1 2025, including initial obsolescence report: €57,350
- Rest of 2025 (9 months, without update of obsolescence report): €148,000
- 2026: €211,500
- 2027: €217,850
- 2028: €224,370

Additionally, we are being asked to include a limit of liability (which, if unused, will not be drawn upon) for software corrective maintenance and upgrades.

- Allocation for remediation (annual): €100K

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- Allocation for upgrades and remediation of defects (annual): €100K

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market – Simulation
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Aftermarket / Spain / 13/11/2024
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) TRANSACTION DATE:**

- ☒ Contract signing date:
- First maintenance: 24/03/2025
- Second maintenance: 26/05/2025
- Third maintenance: 10/07/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price:
- First maintenance: €57,350
- Second maintenance: €32,889
- Third maintenance: €16,444

- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction:
- ☒ Direct negotiation.
- ☐ Other

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

## I. COMPETITION (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (**YES**)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are

provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place. (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms)

or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

### Purpose:

SAINSEL is the subcontractor that designed, developed and manufactured switchboard prototypes relating to the Technology Programme for the F110 Project.

Prior to manufacturing the series (5 frigate contract), relevant modifications must be made to the designs, in order to meet the client's requirements. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This order relates to: NEW COMPLETIONS FOR UAR, UPA AND CESM

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., TESS Defence, S.A. and EPICOM

☒ Other: Naval Systems

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4300342893<sup>2</sup>**

Order application 1101850733 – authorised by:

Project Manager: 20/03/2025

Order authorised by:

Procurement Purchaser/Manager: 27/03/2025

Procurement Manager by category: 28/03/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 28/03/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: order authorisation –

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €562.00
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
	a. The supplier has been authorised	YES
	b. Bids have been submitted and a competitive process has been created. If not, explain why.	YES
	<div style="border: 1px solid black; height: 15px; width: 460px; margin-top: 5px;"></div>	
	c. A framework agreement is in place	NO
	d. Market price. The price reflects current market value	YES
	e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser	NO
	f. Defence Market: is the contract subject to Cost Auditing?	NO
	g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
	h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SL/OF32401/OFE/01 Ed.7.

SAINSEL is the subcontractor that designed, developed and manufactured switchboard prototypes relating to the Technology Programme for the F110 Project.

Prior to manufacturing the series (5 frigate contract), relevant modifications must be made to the designs, in order to meet the client's requirements. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

This order relates to:

- NEW SHOCK ABSORBER KIT UPA PROTOTYPE
- NEW COMPLETIONS FOR UAR, UPA AND CESM

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Naval Systems

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4300343359<sup>2</sup>**

Order application 1101853143 – authorised by:

Project Manager:– 26/03/2025

Order authorised by:

Procurement Purchaser/Manager:– 03/04/2025

Procurement Manager by category:– 03/04/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/04/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: order authorisation

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €3,912.33
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

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<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

### **CONCLUSION**

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
	a. The supplier has been authorised	YES
	b. Bids have been submitted and a competitive process has been created. If not, explain why. <div style="border: 1px solid black; height: 20px; width: 450px; margin-top: 5px;"></div>	YES
	c. A framework agreement is in place	NO
	d. Market price. The price reflects current market value	YES
	e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser	NO
	f. Defence Market: is the contract subject to Cost Auditing?	NO
	g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
	h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

### CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY: CORREOS EXPRESS PAQUETERÍA URGENTE, S.A., S.M.E.**

**MOC Code: 150682021 A02**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Professional services for the integration, protection and access management of the Bizneo application in Okta.

The original tender was an open process and was awarded to SIA in 2022 under transaction number 150682021

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - SIA Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Sales Department

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☐ Contract signing date: 14/04/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €1,500
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

\_\_\_\_\_  
<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? YES/NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO):

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Extension of bid 150682021, as reported by the ACC on 22 April 2024, for the technological upgrade of the identity management system across various entities within the Correos group, which also constitutes an extension of the term of a contract already awarded to SIA in 2022 via a competitive process. This bid covers additional services not included in the original bid.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** C3ESP04916 V00 A25

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ AMBER Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Offer to replace Heading Repeaters with new units, in the Bridge of the Turia Minesweeper (a ship where Indra has historically maintained the electronic systems for the Navy).

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Defence / Spain / 12/02/2024
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 22/04/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €21,546.90
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Point II.b.3 is applicable, because although this is a Navantia service, the cost arrangement is honoured along with the GM% applicable to contracts with the same scope (naval maintenance) for the end user, i.e. the Armed Forces (this is subject to audit; additionally, the Armed Forces are not considered to be a related party).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SL/OF32466/OFE/01 Ed.5

SAINSEL is the subcontractor that has designed, developed and manufactured switchboard prototypes for the F110. These units are installed in the IFF, REW, CESM and IRST systems. SAINSEL has submitted its bids as a bundle, but since they relate to several projects and each project pays its proportional share, the procurement lots are issued progressively as the work is carried out.

Updates to CESM documents and plans

SWITCHBOARD PROVIDED BY THE SUPPLIER.

- DESIGN REQUIREMENT IP53 CESM F110

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

☒ Other: Naval Systems

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**ORDER 4300344818<sup>2</sup>**

Order application 1101859253 – authorised by:

Project Manager:– 10/04/2025

Order authorised by:

Procurement Purchaser/Manager:– 23/04/2025

Procurement Manager by category:– 23/04/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 23/04/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: order authorisation –

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €1,440.20
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

☒ Competitive transaction

☐ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval


III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |   |     |
|-----|---|-----|
| I.  | COMPETITIVE PROCESS<br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:   |     |
|     | a. The supplier has been authorised   | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.   | YES |
|     | <div style="border: 1px solid black; height: 15px; width: 460px; margin-top: 5px;"></div>   |     |
|     | c. A framework agreement is in place  | NO  |
|     | d. Market price.<br>The price reflects current market value   | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser   | NO  |
|     | f. Defence Market: is the contract subject to Cost Auditing?  | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices           | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

### IDENTITY OF THE RELATED PARTY: SAES S.A. SUBMARINE ELECTRICS

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SAES ref. 63-015575-A0

It is the designated supplier for the repair of these units.

Short text for the order items:

- SPU PN A-8-0033-A0 SN 003

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Airborne Platforms

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<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

Order 4300344713<sup>2</sup>

Order application 1101858740 – authorised by:

Project Manager: 09/04/2025

Order authorised by:

Procurement Purchaser/Manager: 29/04/2025

Procurement Manager by category: 29/04/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 29/04/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €3,800.00
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- \_\_\_\_\_

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
	a. The supplier has been authorised	YES
	b. Bids have been submitted and a competitive process has been created. If not, explain why.	YES
	<div style="border: 1px solid black; height: 15px; width: 460px; margin-top: 5px;"></div>	
	c. A framework agreement is in place	NO
	d. Market price. The price reflects current market value	YES
	e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser	NO
	f. Defence Market: is the contract subject to Cost Auditing?	NO
	g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
	h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal de Participaciones Industriales (SEPI)

**MOC Code:** 4SEP08 (a)

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** First one-year extension of the service agreement for maintaining local network electronics installed at Sociedad Estatal de Participaciones Industriales (SEPI).

FILE LIC -20240009SEPI

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market ICA SISTEMAS Y SEGURIDAD, S.L.U. / INDUSTRY
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Market manager (due to amount, not reviewed by committee)
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 13/05/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €6,820, excluding VAT
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors
- 
- 

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

This is a 12-month extension of the contract signed with SEPI, following the corresponding competitive process for the maintenance of the local network electronics installed at Sociedad Estatal de Participaciones Industriales (SEPI), File LIC-20240009SEPI, formalised in May 2024, and now submitted for approval in this session.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- **YES**  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- **PARTIAL**  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- **NO**  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)



## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: Sociedad Estatal Correos y Telégrafos, S.A., S.M.E**

**MOC Code: APAMDES010**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

**NATURE OF THE OPERATION:**

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose: Mandatory extension of the service agreement for support, maintenance and upgrades, and design and development of the new systems/applications within the document management functional domain.**

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market - **Public Administrations (ISTI)**
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: /date:
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: **13/05/2025**
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT:**

- ☒ Price: **€270,336**
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: SAINSEL SISTEMAS NAVALES, S.A.**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

**NATURE OF THE TRANSACTION:**

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** SL/OF32401/OFE/01 Ed.7

DESIGN CHANGE TO THE SWITCHBOARD PROVIDED BY THE SUPPLIER TO MEET THE  
NEW SHOCK REQUIREMENT

Short text for the order items:

- UPDATE OF ASSOCIATED DOCUMENTATION
- NEW SHOCK ABSORBER KIT CESM PROTOTYPE
- NEW SEALS FOR CESM
- SWITCHBOARD REDESIGN CESM – NEW SHOCK ABSORBER

MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☒ Other: Naval Systems
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: \_\_\_\_\_

**Order 4300345956<sup>2</sup>**

Order application 1101868163 – authorised by:

Project Manager:– 12/05/2025

Order authorised by:

Procurement Purchaser/Manager:– 14/05/2025

Procurement Manager by category:– 14/05/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 14/05/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: **€6,596.93**
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation

<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

<sup>3</sup> This value may be subject to change if the contract is awarded.

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

I.	COMPETITIVE PROCESS Note: If the answer is affirmative, it is not necessary to complete the following Section II	NO
II.	In the event of NO COMPETITION:	
a.	The supplier has been authorised	YES
b.	Bids have been submitted and a competitive process has been created. If not, explain why.	YES
	We do not have any other bids, they are the ones who completed the design and must make the necessary adjustments	
c.	A framework agreement is in place	NO
d.	Market price. The price reflects current market value	YES
e.	This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser No, this is an adjustment to the design or integration into the switchboards on the Frigates (F110)	NO
f.	Defence Market: is the contract subject to Cost Auditing?	NO
g.	The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed	YES
h.	The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices	YES

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal de Participaciones Industriales

**MOC Code:** SEPS23

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** An extension of the current contract to bring into compliance the procurement of uncommitted consumables made during the two-year term of the contract ending on 9 May 2025. The contract relates to the IT and telecommunications outsourcing service agreement for Sociedad estatal de participaciones industriales (SEPI), Lot 1, which we have been awarded.

The initial contract, which was awarded via a competitive process, was reported by the ACC and approved by the Board of Directors in November 2022.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market INDUSTRY AND CONSUMPTION
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 19/05/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other: \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €15,069
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

*YES – There was a competitive process in which we were awarded the contract for this service.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

An extension of the current contract to bring into compliance the procurement of uncommitted consumables made during the two-year term of the contract ending on 9 May 2025. The contract relates to the IT and telecommunications outsourcing service agreement for Sociedad estatal de participaciones industriales (SEPI), Lot 1, which we have been awarded.

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal de Participaciones Industriales

**MOC Code:** SEPPG1

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** A 12-month extension of the IT and telecommunications outsourcing service agreement for Sociedad estatal de participaciones industriales (SEPI), Lot 1, which we have been awarded.

The initial contract, which was awarded via a competitive process, was reported by the ACC and approved by the Board of Directors in November 2022.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market INDUSTRY AND CONSUMPTION
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 19/05/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €505,541.28
- ☐ carrying amount of the asset or liability transferred or acquired: \_\_\_\_\_
- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

*YES – There was a competitive process in which we were awarded the contract for this service.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

A 12-month extension to the agreement signed with SEPI; following the corresponding competitive process, with the aim of providing cross-functional services in the areas of microcomputing, local network, top level support, application maintenance and development of new applications (CPV 72000000-5), management services relating to IT (CPV 72510000-3) and software maintenance for information technology (CPV 72267100-0).

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: ORDER

Purpose: SL/OF32205/OFE/01 Ed.5

This order is an extension of two previous orders 4200501634/10 and 4200502921/20.

F110 switchboard production for Indra. Supply of switchboards and design changes to UDA and UPA switchboards.

Short text for the order items:

- SUB//REWPDB\_0119610303200
- SUB//REWPDB\_0119610303200
- SUB//REWPDB\_0119610303200
- SUB//REWPDB\_0119610303200
- 0119610303200 FULLY SUBCONTRACTED

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Industrial and Engineering & Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**Order 4200607924<sup>2</sup>**

Order application 1600067344 – pos. 10 – authorised by:

Project Manager:– 10/03/2025

Production Centre Manufacturing Manager:– 10/03/2025

Order application 1600067345 – pos. 10 – authorised by:

Project Manager:– 11/03/2025

Production Centre Manufacturing Manager:– 11/03/2025

Order application 1600067346 – pos. 10 – authorised by:

Project Manager: J – 11/03/2025

Production Centre Manufacturing Manager:– 11/03/2025

Order application 1600067357 – pos. 10 – authorised by:

Project Manager:– 10/03/2025

Production Centre Manufacturing Manager:– 10/03/2025

Order application 1600067995 – pos. 10 – authorised by:

Project Manager:– 11/04/2025

Additional signature:– 12/04/2025

Production Centre Manufacturing Manager:– 13/04/2025

Order authorised by:

Procurement Purchaser/Manager:– 14/05/2025

Procurement Manager by category:– 14/05/2025

Manager by Global category:– 14/05/2025

Manager by Management Category:– 20/05/2025

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<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 20/05/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other: order authorisation –

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

- ☒ Price: €386,380.00
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors
- 
- 

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>3</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES/NO)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are

provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | Bid SL_OF32205_OFE_01_Ed_5   |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>PRODUCT RENEWAL. The units have been modified to meet the client's requirements | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?<br>Clarification must be requested from the purchaser/market.   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed                                  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Correos Express Paquetería Urgente, S.A., S.M.E.

**MOC Code:** Extension to bid 150682021

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Integration into the SailPoint IIQ identity management system of a connector for email attributes of the CEX identities in the Cloud Bizneo application.

The original tender was an open process and was awarded to SIA in 2022 under transaction number 150682021

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - SIA Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Sales Department

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 30/05/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €31,473.93
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? YES/NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO):

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Extension of bid 150682021, as reported by the ACC on 22 April 2024, for the technological upgrade of the identity management system across various entities within the Correos group, which also constitutes an extension of the term of a contract already awarded to SIA in 2022 via a competitive process. This bid covers additional services not included in the original bid.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)

- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** CORREOS TELECOM, S.A., S.M.E.

**MOC Code:** 150682021 A04

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Professional services for the integration, protection and access management of the Exaccta application in Okta.

The original tender was an open process and was awarded to SIA in 2022 under transaction number 150682021

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - SIA Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Sales Department

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 02/06/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €1,743.01
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? YES/NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO):

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Extension of bid 150682021, as reported by the ACC on 22 April 2024, for the technological upgrade of the identity management system across various entities within the Correos group, which also constitutes an extension of the term of a contract already awarded to SIA in 2022 via a competitive process. This bid covers additional services not included in the original bid.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)

- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- This is an extension to the project already awarded to SIA
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Navantia, S.A., S.M.E.

**MOC Code:** ICNAVITO

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Managed services for IT systems (ITO) with a three-year term and one possible one-year extension. We are currently providing this service, so this would entail a renewal from June 2025, including an additional scope to manage Cloud infrastructure.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market – Industry and Consumption – MIT
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain / 01.25
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 04/06/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €3,054,059.07

NB: This amount is not committed and refers to the maximum budget available.

- ☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

- ☐ Other relevant indicators or factors \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Published on the Public Sector Procurement Platform on 27/01/2025
- ☐ Direct negotiation
- ☐ Other:

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

**CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS  
INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES**

- |     |  |          |
|-----|--|----------|
| I.  | COMPETITIVE PROCESS<br>Note: If the answer is affirmative, it is not necessary to complete the following Section II  | (YES/NO) |
| II. | In the event of NO COMPETITION:  |          |
| a.  | The supplier has been authorised   | (YES/NO) |
| b.  | Bids have been submitted and a competitive process has been created.<br>If not, explain why.   | (YES/NO) |
|     |  |          |
| c.  | A framework agreement is in place  | (YES/NO) |
| d.  | Market price.<br>The price reflects current market value   | (YES/NO) |
| e.  | This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser   | (YES/NO) |
| f.  | Defence Market: is the contract subject to Cost Auditing?<br>Clarification must be requested from the purchaser/market.  | (YES/NO) |
| g.  | The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed | (YES/NO) |
| h.  | The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices           | (YES/NO) |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: SOCIEDAD ESTATAL CORREOS Y TELÉGRAFOS  
S.A, S.M.E.**

**MOC Code: APAMDES026**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

**NATURE OF THE TRANSACTION:**

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

Purpose: Development, upgrades and maintenance services set out in the commercial functional domain.

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market Public Administrations (ISTI)
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☒ Vertical market committee/Geography/Date: Public Administrations / Spain / 13/03/2025
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☒ Tendering Committee: [+ratification by Management Committee/CEO] / Date: 18/03/2025
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date: \_\_\_\_\_

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 09/06/2025
- ☐ Date tender awarded: \_\_\_\_\_
- ☐ Date of effect/service commencement: \_\_\_\_\_
- ☐ Other \_\_\_\_\_

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €2,964,637.34.  
.
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other: \_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

### I. COMPETITIVE PROCESS YES

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO) NOT APPLICABLE

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO) NOT APPLICABLE

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO) NOT APPLICABLE

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO) NOT APPLICABLE

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO) NOT APPLICABLE

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are

provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO) NOT APPLICABLE
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO) NOT APPLICABLE
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin) (YES/NO) NOT APPLICABLE
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices NOT APPLICABLE

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS  
NB: if the answer is yes, there is no need to fill out point II. YES (YES/NO)
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
  - b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
  - c. A framework agreement is in place (YES/NO)
  - d. Market price. (YES/NO)  
The price reflects current market value
  - e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
  - f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
  - g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
  - h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Correos Express Paquetería Urgente, S.A., S.M.E.

**MOC Code:** 150682021 A05

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Integrating Multifactor Authentication (MFA) into Citrix Netscaler systems/applications and Windows Remote Desktop access into domain controllers, within the Access Control corporate platform for the Post Office (Correos), based on the Okta solution.

The original tender was an open process and was awarded to SIA in 2022 under transaction number 150682021

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - SIA Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Sales Department

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 16/06/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €14,935.50
- ☐ carrying amount of the asset or liability transferred or acquired:  
\_\_\_\_\_  
\_\_\_\_\_
- ☐ Other relevant indicators or factors  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

\_\_\_\_\_  
<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITIVE PROCESS (NO)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? YES/NO

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (NO):

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

Extension of bid 150682021, as reported by the ACC on 22 April 2024, for the technological upgrade of the identity management system across various entities within the Correos group, which also constitutes an extension of the term of a contract already awarded to SIA in 2022 via a competitive process. This bid covers additional services not included in the original bid.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)

- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** 191192025

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Renewal of the electronic signature service that SIA currently provides to NAVANTIA, under the conditions of the offer "120622022 v2.1 Signature Service Renewal". The request is for the service to be extended for three more years.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

---

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: **Not reviewed by Committee as it was approved in accordance with policies, by the SIA Market Manager.**

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 17/06/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €138,150
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors
- 

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☒ Other: As part of the electronic signature service that SIA currently provides to NAVANTIA, under the conditions of the offer "120622022 v2.1 Signature Service Renewal", this opportunity is for the service to be extended for three more years.

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<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS YES**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** SAINSEL SISTEMAS NAVALES, S.A.

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☐ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☒ Other: \_\_\_\_\_

**Purpose:** PN 0119610500240. Associated order 4200480283/20

Project: UAR\_RADAR SUPPLY UNIT

PN 0119620606700. Associated order 4200480283/10 (2 units) + 4200518040/10/20 (3 units)

Project: IFF (UPA\_POWER PROTECTION UNIT)

BID: SL/OF32205/OFE/01 Ed.5

Short text for the order items:

- 0119610500240 SUB\_UAR
- 0119620606700 SUB\_UPA

### MARKET/PROPOSING DEPARTMENT:

- ☐ Vertical market
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.

- ☐ Country Manager\_\_\_\_\_
- ☐ Corporate General Management\_\_\_\_\_
- ☒ Other: Industrial and Engineering & Technology

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date:

**ORDER 4200617849<sup>2</sup>**

Order application 1600068824 – pos. 10 – authorised by:

Project Manager:– 22/05/2025

Additional signature:– 23/05/2025

Production Centre Manufacturing Manager:– 24/05/2025

Order application 1600068960 – pos. 10 – authorised by:

Project Manager:– 29/05/2025

Additional signature:– 29/05/2025

Production Centre Manufacturing Manager:– 29/05/2025

Order application 1600068964 – pos. 10 – authorised by:

Project Manager:– 02/06/2025

Additional signature:– 02/06/2025

Production Centre Manufacturing Manager:– 02/06/2025

Order authorised by:

Procurement Purchaser/Manager:– 01/07/2025

Procurement Manager by category:– 02/07/2025

Manager by Global category:– 03/07/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: 03/07/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

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<sup>2</sup> The personal data relating to managers has been deleted for data protection purposes.

**TRANSACTION VALUE/AMOUNT<sup>3</sup>:**

☒ Price: €154,258.00

☐ carrying amount of the asset or liability transferred or acquired:

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☐ Other relevant indicators or factors

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**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation

☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

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<sup>3</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES/NO)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- |     |  |     |
|-----|--|-----|
| I.  | <b>COMPETITIVE PROCESS</b><br>Note: If the answer is affirmative, it is not necessary to complete the following Section II   | NO  |
| II. | In the event of NO COMPETITION:  |     |
|     | a. The supplier has been authorised  | YES |
|     | b. Bids have been submitted and a competitive process has been created.<br>If not, explain why.  | NO  |
|     | SL OF32205 OFE 01 Ed 5   |     |
|     | c. A framework agreement is in place   | NO  |
|     | d. Market price.<br>The price reflects current market value  | YES |
|     | e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser<br>PRODUCT RENEWAL. The units have been modified to meet the client's requirements | YES |
|     | f. Defence Market: is the contract subject to Cost Auditing?<br>Clarification must be requested from the purchaser/market.   | NO  |
|     | g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed                                  | YES |
|     | h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices  | YES |

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)



**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY: Sociedad Estatal Correos y Telégrafos, S.A., S.M.E**

**MOC Code: APAMDES013**

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

**NATURE OF THE OPERATION:**

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose: Mandatory extension of the service agreement for support, maintenance and upgrades, and design and development of the new systems/applications within the digital channels functional domain.**

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market - **Public Administrations (ISTI)**
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

- ☐ Tendering Committee: /date:
- ☐ Management Committee/Date: \_\_\_\_\_
- ☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: **08/07/2025**
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT:**

- ☒ Price: **€887,040**
- ☐ carrying amount of the asset or liability transferred or acquired:
- 
- ☐ Other relevant indicators or factors
- 

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction
- ☐ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

I. COMPETITIVE PROCESS (YES)

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** NAVANTIA, S.A., S.M.E.

**MOC Code:** A4XNV19127 V01 A01

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Teaching of the "ESM and COMSM Passive Electronic Countermeasures (Pegaso) operation course" within the framework of the Spanish Navy's submarine programme. The course must cover all features of the Indra unit installed on board.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other

### AUTHORISING BODY AND DATE OF AUTHORISATION:

- ☒ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.



☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date:

☐ Management Committee/Date: \_\_\_\_\_

☐ Other/Date:

**(ESTIMATED) DATE OF THE TRANSACTION:**

☒ Contract signing date: 10/07/2025

☐ Date tender awarded:

☐ Date of effect/service commencement:

☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

☒ Price: €132,000.

☐ carrying amount of the asset or liability transferred or acquired:

\_\_\_\_\_

☐ Other relevant figures or parameters

\_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:**

In order to ensure optimal operability, the newly appointed crews of the S80 submarines will require additional training, to provide them with an in-depth understanding of all the features and capabilities of the Indra system installed on board.

☒ Ordinary course of business transaction

☐ Market price: Tendering through the procurement portal, subject to standardised regulation

☐ Competitive transaction

☒ Direct negotiation.

☐ Other:

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.

#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

#### I. COMPETITION (**NO**)

*NB: if the answer is yes, there is no need to fill out point II.*

#### II. In the event of NO COMPETITION:

II.a. Defence Market: is the contract subject to Cost Auditing? (**YES**)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process, (**NO**)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (**NO**)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (**YES**)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (**NO**)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

The bid follows the same terms and conditions as for any other client, honouring the cost arrangement and the GM% applicable to contracts with the same scope.

#### III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

--

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY TRANSACTION

**IDENTITY OF THE RELATED PARTY:** Correos Express Paquetería Urgente, S.A., S.M.E.

**MOC Code:** 197232025

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- 

### NATURE OF THE TRANSACTION:

- ☒ Service agreement
- ☐ Works contract
- ☐ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Carrying out a series of security tests for Correos Express:

1. Identification of attack area (visibility).
2. Black box penetration testing.
3. Source code auditing.

### MARKET/PROPOSING DEPARTMENT:

- ☒ Vertical market - Minsait Cyber Public Administrations
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- 

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L.; Tess Defence, S.A. and EPICOM, S.A.



**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Public Administrations / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: Sales Department

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☐ Contract signing date: 11/07/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other:

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €14,935
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☐ Competitive transaction
- ☒ Direct negotiation
- ☐ Other:

**CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

<sup>2</sup> This value may be subject to change if the contract is awarded.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITION NO**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION:**

II.a.Defence Market: is the contract subject to Cost Auditing? **NO**

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process **NO**

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process **NO**

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties **YES**

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties **NO**:

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices:

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices: YES/NO)

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

**AUDITING AND COMPLIANCE COMMITTEE REPORT ON RELATED-PARTY  
TRANSACTION**

**IDENTITY OF THE RELATED PARTY:** Sociedad Estatal Correos y Telégrafos, S.A. S.M.E.

**MOC Code:** 193132025

Please also select the relevant option:

- ☒ SEPI Group
- ☐ SAPA Group
- ☐ PRISA Group
- ☐ ESCRIBANO Group
- ☐ Company in which Indra holds a stake and in which a related party has an interest:<sup>1</sup>
- \_\_\_\_\_

**NATURE OF THE TRANSACTION:**

- ☒ Service agreement
- ☐ Works contract
- ☒ Supply contract
- ☐ M&A transaction
- ☐ Sale and purchase
- ☐ Financial transaction
- ☐ Other: \_\_\_\_\_

**Purpose:** Procurement of a customer identity and access management service, including software acquisition (licences and associated support), configuration and start-up of the solution to improve the technology behind Correos ID, with the service in operation for three years.

This bid replaces the bid with MOC code 180922024, which was rejected by Correos.

**MARKET/PROPOSING DEPARTMENT:**

- ☒ Vertical market - Public Administrations SIA
- ☐ Country Manager \_\_\_\_\_
- ☐ Corporate General Management \_\_\_\_\_
- ☐ Other
- \_\_\_\_\_

<sup>1</sup> Inmize Capital, S.L.; Inmize Sistemas, S.L., Tess Defence, S.A. and EPICOM, S.A.

**AUTHORISING BODY AND DATE OF AUTHORISATION:**

- ☐ Vertical market committee/Geography/Date: Industry and Consumption / Spain /
- ☐ Tendering Committee: [+ratification by Management Committee/CEO] / Date: \_\_\_\_\_
- ☐ Management Committee/Date: \_\_\_\_\_
- ☒ Other/Date: SIA Tendering Committee 14/03/2025

**(ESTIMATED) DATE OF THE TRANSACTION:**

- ☒ Contract signing date: Estimated 11/07/2025
- ☐ Date tender awarded:
- ☐ Date of effect/service commencement:
- ☐ Other

**TRANSACTION VALUE/AMOUNT<sup>2</sup>:**

- ☒ Price: €1,633,038.48
- ☐ carrying amount of the asset or liability transferred or acquired:
- \_\_\_\_\_
- ☐ Other relevant indicators or factors
- \_\_\_\_\_
- \_\_\_\_\_

**JUSTIFICATION FOR THE TRANSACTION:** *[include all information required to assess whether the transaction is fair and reasonable from the point of view of the company and the non-related party shareholders -See appendix-].*

- ☒ Ordinary course of business transaction
- ☐ Market price: Tendering through the procurement portal, subject to standardised regulation
- ☒ Competitive transaction: Open Public Tendering Process
- ☐ Direct negotiation
- ☐ Other:

\_\_\_\_\_

<sup>2</sup> This value may be subject to change if the contract is awarded.



#### **CONCLUSION OF THE AUDITING AND COMPLIANCE COMMITTEE:**

In view of the proposal put forward by the Proposing department, the resolution made by the authorising body and, where appropriate, the reports issued, the Committee considers that the transaction is fair and reasonable from the point of view of the Company and non-related party shareholders, on the basis of the items set out in the justification.

## APPENDIX I

## CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS

**I. COMPETITIVE PROCESS (YES)**

*NB: if the answer is yes, there is no need to fill out point II.*

**II. In the event of NO COMPETITION: NOT APPLICABLE**

II.a. Defence Market: is the contract subject to Cost Auditing? (YES/NO)

II.b. Other markets (including Defence in the case of non-audited contracts).

Do any of these circumstances apply?

II.b.1. Renewal of the supply of a product and/or provision of a service where the contract was originally awarded through a competitive process (YES/NO)

II.b.2. Supply of a product and/or provision of a service via an order placed by the client under a Framework Agreement originally awarded through a competitive process (YES/NO)

II.b.3. The supply of a product and/or provision of a service covered by the contract, and the estimated gross margin at the tendering stage, is comparable to that of the supply or provision of the same products or services to other clients who are NOT considered related parties (YES/NO)

II.b.4. For the resale of licences or similar arrangements, the scope of the contract is limited to acting solely as an intermediary between the related party and the licence provider, with no risk assumed by INDRA, and under margins comparable to those applied in similar transactions with NON-related parties (YES/NO)

If the answer is yes, please provide a brief description and evidence of these circumstances arising in the contract subject to approval

[illegible]

III. In the event of NO COMPETITION AND IN THE ABSENCE OF ANY of the objective circumstances described in section II, please confirm whether other indications are provided that the transaction forms part of the ordinary course of business and is conducted at market prices: **NOT APPLICABLE**

- III.a. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- III.b. The transaction price is based on external sources (including quotations, rates and regulated prices) independent of INDRA (YES/NO)
- III.c. The expected contract margin falls within the central interquartile range (50%) of margins observed for comparable transactions in the market over the most recent financial year, (excluding the top and bottom 25% of contracts by margin). (YES/NO)
- III.d. The market manager and the tender manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices

If applicable, provide a brief description and supporting evidence of the indication identified in the contract subject to approval

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## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES  
When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the tender manager.
- PARTIAL  
When some indication referred to in section III is provided, duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO  
Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)

## APPENDIX II

### CRITERIA FOR EVALUATING MARKET PRICES IN RELATED-PARTY TRANSACTIONS INVOLVING THE PURCHASE OF GOODS AND/OR SERVICES

- I. COMPETITIVE PROCESS (YES/NO)  
Note: If the answer is affirmative, it is not necessary to complete the following Section II
- II. In the event of NO COMPETITION:
- a. The supplier has been authorised (YES/NO)
- b. Bids have been submitted and a competitive process has been created. (YES/NO)  
If not, explain why.
- 
- c. A framework agreement is in place (YES/NO)
- d. Market price. (YES/NO)  
The price reflects current market value
- e. This concerns a product renewal and/or the provision of services. Clarification must be requested from the purchaser (YES/NO)
- f. Defence Market: is the contract subject to Cost Auditing? (YES/NO)  
Clarification must be requested from the purchaser/market.
- g. The same business management processes and approval controls established in the corporate systems for similar transactions with NON-related parties have been followed (YES/NO)
- h. The market manager and the order manager have certified that the transaction forms part of the ordinary course of business and is conducted at market prices (YES/NO)

## CONCLUSION

Based on the foregoing, a transaction will be considered a market transaction:

- YES

When it is awarded through a competitive process or when any of the objective circumstances outlined in section II occur, duly explained and evidenced by the procurement manager.

- PARTIAL

When no indication referred to in section I and II is provided, but is duly justified by the tender manager and, where applicable, the market manager.

(In such cases, the request for an independent expert opinion may be considered, to confirm that under the given circumstances the transaction is at market terms or, alternatively, to confirm that there is no evidence that may call into question the transaction's market-based nature.)

- NO

Where it has not been possible to identify any objective circumstance or indication as described above.

(In this scenario, an independent expert opinion will be mandatory for submission to the ACC)