



# Resolutions approved by the 2022 General Shareholders' Meeting

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

## 1. ITEMS OF THE AGENDA

### **First. Approval of the Annual Accounts and Management Report for Indra Sistemas, S.A. and its Consolidated Group for the financial year ended on 31 December 2021.**

1. To approve the Annual Accounts and Management Report for Indra Sistemas, S.A. for the financial year ended on 31 December 2021, prepared by the Board of Directors at its meeting of 28 March 2022.

For the purposes of the practices applied by the Company in matters of corporate governance, it is expressly recorded herein that Note 35 of the individual Notes to the Accounts and section C.1.39 of the Annual Corporate Governance Report, which is the section that includes the Management Report, set out the undertakings made by the Company with its senior executives, including the executive directors, in the event that their contractual relationship with the Company is terminated.

The completed annual accounts show a profit after tax of €26,880,872.47.

2. To approve the consolidated Annual Accounts and Management Report for the consolidated group of companies headed up by Indra Sistemas, S.A. for the financial year ended on 31 December 2021, prepared by the Board of Directors on 28 March 2022.

The consolidated annual accounts show a profit after tax attributed to the parent Company in the amount of €143,369 thousand.

### **Second. Approval of the Consolidated Non-Financial Reporting Statement (Sustainability Report) for the financial year ended on 31 December 2021.**

To approve the Consolidated Non-Financial Reporting Statement (Sustainability Report) for the financial year ended on 31 December 2021, which forms part of the Management Report.

### **Third. Approval of the proposal for distribution of profits obtained in the financial year 2021.**

The Company's Annual Accounts for the financial year ended on 31 December 2021, prepared by the Board of Directors at its meeting of 28 March 2022, show a profit after tax of €26,880,872.47.

It is proposed that this profit be distributed as follows:

To dividends	€26,498,160.30
To prior-year losses ....	€382,712.17

The dividend will be paid during the month of July 2022, and to this end the Board of Directors is given the power, with an express right of substitution, to set the specific payment date.

The dividend breaks down into the following amounts for each share:

Gross amount:	€0.1500
19% withholding:	€0.0285
Net amount:	€0.1215

The total agreed dividend amount will be understood to be increased or reduced in the amount necessary for the amount to be received for each share in circulation to be maintained at €0.15 gross per share, excluding treasury stock, in application of the provisions contained in Article 148, section a) of the Spanish Companies Act.

**Fourth. Approval of the Board of Directors' management performance during the financial year ended on 31 December 2021.**

Approve the Board of Directors' management performance during the financial year ended on 31 December 2021.

**Fifth. Re-election of Deloitte, S.L. as the accounts auditor for both the Company and its consolidated group for the 2022, 2023 and 2024 financial years.**

To re-elect DELOITTE, S.L as the accounts auditor for both Indra Sistemas, S.A. and its Consolidated Group for the years ending on 31 December 2022, 2023 and 2024. It is herein recorded that Deloitte, S.L. has its registered office at Plaza Pablo Ruiz Picasso 1, Torre Picasso, Madrid, and its Tax Code (CIF) is B-79104469. It is entered at Madrid Mercantile Registry in Volume 13,650, Section 8, Sheet 188, Page M-54414, Entry No. 96, and in the Official Registry of Accounts Auditors (Registro Oficial de Auditores de Cuentas) with the number S0692.

**Sixth. Ratification and re-election of Directors.**

**6.1. Ratification and re-election of Luis Abril Mazuelas as executive director.**

To ratify the appointment of Luis Abril Mazuelas, by co-option by means of a resolution adopted by the Board of Directors at a meeting held on 21 April 2022, and to re-elect him to the position of executive director for the statutory period of three years, upon the proposal of the Board of Directors, an prior favorable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

## **6.2. Ratification and re-election of Francisco Javier García Sanz as independent director.**

To ratify the appointment of Francisco Javier García Sanz, by co-option by means of a resolution adopted by the Board of Directors at a meeting held on 28 April 2022, and to re-elect him in the position of independent director for the statutory period of three years, upon the proposal of the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

## **6.4. Re-election of Antonio Cuevas Delgado as proprietary director, representing the interests of the shareholder Sociedad Estatal de Participaciones Industriales.**

To re-elect Antonio Cuevas Delgado to the position of proprietary director representing the interests of the shareholder Sociedad Estatal de Participaciones Industriales, for the statutory period of three years, upon the proposal of the Board of Directors, prior a favorable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

## **6.5. Re-election of Miguel Sebastián Gascón as proprietary director, representing the interests of the shareholder Sociedad Estatal de Participaciones Industriales.**

To re-elect Miguel Sebastián Gascón to the position of proprietary director representing the interests of the shareholder Sociedad Estatal de Participaciones Industriales, for the statutory period of three years, upon the proposal of the Board of Directors, prior a favorable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

## **Sixth bis. Appointment of Jokin Aperribay Bedialauneta as proprietary director, representing the interests of the shareholder Sapa Placencia Holding, S.L.**

To appoint Jokin Aperribay Bedialauneta to the position of proprietary director representing the interests of the shareholder Sapa Placencia Holding, S.L., for the statutory period of three years, upon the proposal of the said shareholder. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

**Seventh. Delegation to the Board of Directors, with an express right of substitution, of the power to increase the Company's share capital in the terms and within the limits set out in Article 297.1.b) of the Spanish Companies Act Grant of powers to exclude pre-emptive subscription rights, pursuant to the provisions contained in Article 506 of the Spanish Companies Act, limited in this case to a maximum par amount equivalent to 10% of the share capital amount. To render without effect the delegation of powers that has been in effect in this regard up to the present time, in the portion that has not been made use of.**

In accordance with the report prepared by the Board of Directors under the terms of Articles 286, 296.1, 297.1 and 506 of the Spanish Companies Act, to delegate the power to the Board of Directors to increase the Company's share capital, in one or more occasions, at any time and within the limits established in Article 297.1.b) of the Spanish Companies Act, i.e. within a period of five years from the date on which this resolution is adopted, in a maximum amount of up to half the share capital existing on the date of this resolution.

Any share capital increases carried out under the terms of this authorization shall be made by means of the issue and circulation of new shares, with or without premium, the value of which shall be underwritten by monetary contributions.

It is also agreed to empower the Board of Directors in everything not foreseen in this delegation resolution, to establish the terms and conditions for share capital increases and the characteristics of the shares in question, and to allow it freely to offer any unsubscribed new shares within the term or terms allocated for the pre-emptive subscription right. The Board of Directors may redraft the relevant Article in the Bylaws relating to share capital and the number of shares.

As regards any share capital increases made in accordance with terms of the present authorization, the Board of Directors is authorized to exclude pre-emptive subscription rights either partially or completely, pursuant to the provisions contained in Article 506 of the Spanish Companies Act, though this power will be restricted to share capital increases made under the terms of this authorization up to a maximum amount equal to 10% of the Company's share capital amount on the date of this resolution.

For the purposes of the maximum limits provided in this resolution, calculations will include the amount of any share capital increases carried out in order to cover the conversion of bonds under the terms of the Sixth Resolution adopted by the General Shareholders' Meeting held on 29 June 2017, the resolution to be proposed under item nine on the agenda for this Meeting, or any other resolution that may be adopted by the General Shareholders' Meeting in this regard in the future.

The Company may also request, when appropriate, the admission for trading, on the secondary official or unofficial markets, organized or otherwise, national or foreign, of any shares issued as a result of this authorization, and the Board of Directors is granted the power to complete the processes and to take the necessary actions required by the relevant national or international stock market bodies in order to allow the shares to be admitted for trading.

The Board of Directors is expressly authorized so that, pursuant to the provisions of Article 249 *bis*, section I) of the Spanish Companies Act, it may in turn delegate any of the powers conferred in this resolution that may be delegated, including the powers of implementation, specification, execution, interpretation and correction.

This delegation of powers renders without effect the unused portion of the delegation of powers agreed under point five on the Agenda of the General Shareholders' Meeting held on 29 June 2017.

**Eighth. Delegation to the Board of Directors of the power (with an express right of substitution) to issue, on one or more occasions over a period of five years, bonds or securities and other non-convertible fixed-income securities, warrants or any other instruments of a similar nature, up to a limit of 1,000 million euros. To render without effect the delegation of powers that has been in effect in this regard up to the present time, in the portion that has not been made use of in respect of the issue of non-convertible securities.**

To delegate to the Board of Directors, in accordance with the general rules governing the issue of bonds, and pursuant to the contents of Article 319 of the Mercantile Registry Regulations, the power to issue non-convertible negotiable securities, on one or more occasions, pursuant to the following conditions:

**1. Securities forming the subject of issue.**

The negotiable securities referred to in this delegation of powers may be bonds or ordinary securities or other fixed-income securities, warrants or any other instruments of a similar nature, which shall in all cases be non-convertible.

**2. Maximum value of the delegated powers.**

It is herein recorded that pursuant to the contents of the Spanish Companies Act, the Company is not subject to any maximum legal limit on the issue of bonds. However, the maximum total value of any issue or issues of such securities that may be agreed under the terms of this delegation of powers to the Board is voluntarily set at 1,000 million euros or the equivalent amount in another currency at the time of issue.

The aforementioned amount represents the maximum global limit that may not be exceeded at any time by the sum of the par circulating value of any promissory notes or similar securities issued plus the par issue value of any other securities that are also issued under the terms of this authorization being granted to the Board of Directors. Furthermore, for the purposes of calculating the foregoing limit in the case of warrants, account will be taken of the total premiums and, where applicable, the cost of exercising the warrants on any issues agreed under the terms of this authorization. Warrants may be settled by means of their physical handover or by difference.

**3. Term.**

The securities forming the subject of authorization may be issued on one or more occasions within a maximum period of five years from the date on which this resolution is adopted.

**4. Scope.**

To this end, and purely for information purposes, the Board is hereby granted the following powers:

- a) To agree the issue of debentures, bonds, securities or other instruments, on one or more occasions in all cases, and to set the value of each issue, within the aforementioned overall quantitative limit, establishing: the date or dates of the agreement to make the issue; the number of securities and their par value; the interest rate, dates, and the

procedure for paying the coupon; the applicable legislation; the currency and, in the event that this is foreign, its equivalent amount in euros; whether or not they may be amortized (including, where applicable, amortization by the issuer) and, where applicable, the terms and circumstances for their amortization (total or partial), whether they are perpetual or of a fixed term, and in the latter case, their maturity date; their term, amortization conditions and their maturity date; their subordinate nature, where applicable; reimbursement type, premiums and tranches; guarantees; form in which they are to be represented by titles (named or bearer) or entered in a register; anti-dilution provisions, where applicable; maximum amount per subscriber; place of issue (in Spain or abroad) and subscription periods; and, in general, any other issue condition, and to seek the redemption or reimbursement of the securities.

- b)** To refrain from carrying out an issue by not exercising the authorization. After the aforementioned deadline established for the issue of any securities finally issued under the terms of this authorization, it is understood that the authorization will expire and be rendered without effect of any kind in its unused portion.
- c)** To establish the possibility that the securities may be exchanged either partially or in their entirety for shares or other pre-existing securities in the Company or other organizations and, where they may be exchanged, the circumstances in which this may be mandatory, contingent or voluntary and, in this last case, whether this is at the discretion of the holder of the securities or the issuer; or to include a purchase option right over the shares or securities in question. In the case of warrants and other similar securities that afford the right to acquire shares, to set the issue price and/or premium, the exercise price, which may be fixed (calculated or calculable) or variable, and the procedure, term and other conditions that apply to the exercise of the right to acquire the underlying shares.
- d)** To determine the rules for subscription: the order of precedence of the securities and any potential subordination clauses, and the legislation that applies to the issue.
- e)** To prolong the period that subscription is open to third parties, for the amount of time agreed, or to reduce the issue amount to the amount subscribed at the end of that period.
- f)** To authorize, where necessary or applicable, the establishment of a shareholders' defense association or a syndicate of securities holders and appoint a commissioner, pursuant to the contents of Article 403 *et seq.* of the Spanish Companies Act and other applicable regulations.
- g)** To establish the basic rules which, when applicable, will govern legal relations between the Company and any syndicate or syndicates of securities holders that are formed, as applicable, pursuant to the Spanish Companies Act and other applicable regulations.
- h)** To modify the terms and conditions for securities issues, when deemed appropriate, subject (where applicable) to receipt of the relevant authorizations and consent from the corresponding securities holders syndicate groups or meetings of securities holders, as applicable.

- i) To appoint and, where necessary, dismiss all the people and organizations that are to take part in securities issues, including placement institutions, listing and payment agencies, etc., and to formalize any contracts, agreements or other documents that may be necessary with such parties, establishing their fees or the terms of their remuneration.
- j) To correct, clarify, interpret, specify or supplement the resolutions that are adopted by the General Shareholders Meeting or that arise from any of the deeds or documents executed in order to implement the said resolutions and, in particular, to correct, clarify, interpret, specify or supplement any defects, omissions or mistakes, in content or in form, that prevent resolutions and their subsequent effects from being entered in the Mercantile Register, the Official Registers of the National Securities Markets Commission or any other register.
- k) To draft and publish, as deemed necessary, the relevant issue prospectus or prospectuses, where required.

#### **5. Admission for trading.**

The Company may also request, where applicable, the admission for trading, on the secondary markets or trading floors, in Spain or abroad, official or unofficial, organized or otherwise, national or foreign, of any securities issued by Indra as a result of this delegation of powers, and the Board of Directors is granted the power, as broad as may be required in Law, to complete the processes and take the action required by the relevant national or international stock market bodies in order to allow the securities to be admitted for trading.

#### **6. Guaranteeing issues of fixed-income securities.**

The Board of Directors is authorized to guarantee, in the Company's name, any new issues of securities that are made by subsidiary companies during the valid term of this resolution, within the limits indicated above.

#### **7. Right of substitution.**

The Board of Directors is expressly authorized so that, pursuant to the provisions of Article 249 *bis*, section I) of the Spanish Companies Act, it may in turn delegate any of the powers conferred in this resolution that may be delegated, including the powers of implementation, specification, execution, interpretation and correction.

This delegation of powers renders without effect the unused portion of the delegation of powers agreed under point six on the Agenda of the General Shareholders Meeting held on 29 June 2017, with regard to the issue of non-convertible securities.

**Ninth. Delegation to the Board of Directors of the power (with an express right of substitution) to issue, on one or more occasions, bonds or securities that can be converted into company shares, along with the power to issue other fixed-income securities, warrants and other instruments that afford the right to subscribe company shares, up to a limit of 500 million euros. The authorization includes the delegation of**



**powers, where applicable: (i) to determine the bases for and types of conversion; (ii) to increase the share capital in the amount required to cover any requests for conversion; and (iii) to exclude pre-emptive subscription rights in issues, limited in this last case, to a maximum par amount equivalent to 10% of the Company's share capital. To render without effect the delegation of powers that has been in effect in this regard up to the present time, in the portion that has not been made use of in respect of the issue of convertible securities.**

In accordance with the report prepared by the Board of Directors, it is agreed to delegate to the Board of Directors, pursuant to the general rules governing the issue of convertible bonds and in accordance with the contents of Articles 286, 296.1, 297.1.b), 417, 510 and 511 of the Spanish Companies Act and Article 319 of the Mercantile Registry Regulations, the power to issue negotiable securities pursuant to the following conditions:

#### **1. Securities forming the subject of issue.**

The negotiable securities referred to in this delegation of powers may be bonds or securities that are convertible into newly issued Company shares, or other fixed-income securities, warrants or any other instruments that incorporate a right to subscribe new shares in the Company, and any other securities or financial instruments that afford a share in the Company's profits.

#### **2. Maximum value of the delegated powers.**

It is herein recorded that pursuant to the contents of the Spanish Companies Act, the Company is not subject to any maximum legal limit on the issue of convertible bonds. However, the maximum total value of any issue or issues of such securities that may be agreed under the terms of this delegation of powers to the Board is voluntarily set at 500 million euros or the equivalent amount in another currency at the time of issue.

For the purposes of calculating the foregoing limit in the case of warrants, account will be taken of the total premiums and, where applicable, the cost of exercising the warrants on any issues agreed under the terms of this authorization. Warrants may be settled by means of their physical handover or by difference.

#### **3. Term.**

The securities forming the subject of authorization may be issued on one or more occasions within a maximum period of five years from the date on which this resolution is adopted.

#### **4. Scope.**

To this end, and purely for information purposes, the Board is hereby granted the following powers:

- a) To agree the issue of debentures, bonds, securities or other convertible instruments, on one or more occasions in all cases, and to set the value of each issue, within the aforementioned overall quantitative limit, establishing: the date or dates of the agreement to make the issue; the number of securities and their par value, which may

not be lower than the par value of the shares; the interest rate, dates, and the procedure for paying the coupon; the applicable legislation; the currency and, in the event that this is foreign, its equivalent amount in euros; whether or not they may be amortized (including, where applicable, amortization by the issuer) and, where applicable, the terms and circumstances for their amortization (total or partial), whether they are perpetual or of a fixed term, and in the latter case, their maturity date; their term, amortization conditions and maturity date; their subordinate nature, where applicable; reimbursement type, premiums and tranches; guarantees; form in which they are to be represented by titles (named or bearer) or entered in a register; anti-dilution provisions; maximum amount per subscriber; place of issue (in Spain or abroad) and subscription periods; the pre-emptive subscription right; and, in general, any other issue condition, and to seek the redemption or reimbursement of the securities.

- b)** To refrain from carrying out an issue by not exercising the authorization. After the aforementioned deadline established for the issue of any securities finally issued under the terms of this authorization, it is understood that the authorization will expire and be rendered without effect of any kind in its unused portion.
- c)** To determine whether the securities are mandatorily or voluntarily convertible and, in the event that their conversion is voluntary, to determine whether this is at the discretion of the owner or the issuer of the shares, at the intervals and during the term established in the resolution agreeing to their issue, which may not exceed the term of each of the loans, and to provide for conversion to be effected by means of the handover of shares or payment of the difference in cash or in kind, with the corresponding power in this case to subscribe any derivatives that may be appropriate.
- d)** In the case of warrants and other similar securities that afford the right to subscribe shares, to set the issue price and/or premium, the exercise price, which may be fixed (calculated or calculable) or variable, and the procedure, term and other conditions that apply to the exercise of the right to subscribe the underlying shares.
- e)** To determine the rules for subscription: the order of precedence of the securities and any potential subordination clauses, and the legislation that applies to the issue.
- f)** To amortize the issue or issues prematurely.
- g)** To prolong the period that subscription is open to third parties, for the amount of time agreed, or to reduce the issue amount to the amount subscribed at the end of that period.
- h)** To authorize, where necessary or applicable, the establishment of a shareholders' defense association or a syndicate of securities holders and appoint a commissioner, pursuant to the contents of Article 403 *et seq.* of the Spanish Companies Act and other applicable regulations.

- i) To establish the basic rules which, when applicable, will govern legal relations between the Company and any syndicate or syndicates of securities holders that are formed, as applicable, pursuant to the Spanish Companies Act and other applicable regulations.
- j) To modify the terms and conditions for securities issues, when deemed appropriate, subject (where applicable) to receipt of the relevant authorizations and consent from the corresponding securities holders syndicate groups or meetings of securities holders, as applicable.
- k) To appoint and, where necessary, dismiss all the people and organizations that are to take part in securities issues, including placement institutions, listing and payment agencies, etc., and to formalize any contracts, agreements or other documents that may be necessary with such parties, establishing their fees or the terms of their remuneration.
- l) To correct, clarify, interpret, specify or supplement the resolutions that are adopted by the General Shareholders Meeting or that arise from any of the deeds or documents executed in order to implement the said resolutions and, in particular, to correct, clarify, interpret, specify or supplement any defects, omissions or mistakes, in content or in form, that prevent resolutions and their subsequent effects from being entered in the Mercantile Register, the Official Registers of the National Securities Markets Commission or any other register.
- m) To draft and publish, as deemed necessary, the relevant issue prospectus or prospectuses, where required.

## **5. Bases for conversion and procedure.**

The following criteria are established for the purposes of determining the bases for converting securities and the types of conversion to be applied:

- (i) Any securities that are convertible into Company shares and are issued under the terms of this resolution will be converted in accordance with a conversion rate that is fixed (calculated or calculable) or variable (with the possibility of including maximum and minimum limits on the conversion price), and the Board of Directors has the power to determine whether they are to be mandatorily, contingently or voluntarily convertible, at the issuer's discretion or otherwise, subject to conditions or solely in certain scenarios, and in the event that they are voluntarily convertible, either at the owner's or at Indra's discretion, or in the event that some circumstance or condition is met, at the intervals and during the period established for the issue, which, notwithstanding issues of a perpetual nature, may not exceed fifteen (15) years calculated from the issue date.
- (ii) In the event that the issue is convertible and exchangeable, the Board may also establish that the issuer may choose at any time between conversion into new shares or exchange for Indra shares that are currently in circulation, specifying the nature of the shares to be handed over at the time of the conversion or exchange. It may even choose to hand over a combination of newly issued shares and pre-existing shares in the Company, and to

settle any difference by payment in cash or in kind. It may also decide that conversion is to be recognized based on difference or a synthetic approach, in which case the Board may subscribe any derivatives that may be necessary or advisable for the purposes of hedging any risk arising from the transaction in question. In any case, the issuer must respect the equality of treatment between all the holders of fixed-income securities that are converted or exchanged on the same date.

- (iii)** In the case of a fixed conversion rate, for the purposes of conversion, fixed-income securities will be valued at their par value, while shares will be valued at the exchange rate established by the Board of Directors in the resolution in which it makes use of its delegated powers, or at the rate that can be determined on the date or dates indicated in the said resolution, based on the list price of the Company's shares on the date(s) or during the period(s) taken as a reference in the resolution in question, with or without discount and, in any case, at least at the highest of the following values (the "Minimum Value"): (a) the mathematical or weighted average exchange rate for the shares at the Spanish Stock Exchanges (currently Madrid, Barcelona, Bilbao and Valencia), using the Interconnected Stock Markets System (the Continuous Market), based on the closing price, average price or other reference, over the period to be determined by the Board of Directors, which will be no longer than three (3) months and no shorter than three (3) calendar days and which must end no later than the day prior to the adoption by the Board of Directors of the resolution agreeing to the issue of the shares, and (b) the exchange rate for the shares on the Continuous Market, according to the price listed at the close of trading on the day prior to the adoption of the aforementioned resolution agreeing to the issue.

It may be agreed that convertible fixed-income securities are to be issued with a variable conversion rate. In this case, the share price for conversion purposes will be the mathematical or weighted average value, based on the closing price, average price, or some other reference used when listing the Company's shares on the Continuous Market, over the period to be determined by the Board of Directors, which will be no longer than three (3) months and no shorter than three (3) calendar days and which must end no later than the day prior to the date of conversion, with a premium or, where applicable, discount on the said price per share. The premium or discount may be different for each conversion date for each issue (or, where applicable, each tranche of an individual issue), though in the event that a discount is offered on the share price, it may not exceed 30%. In addition, a minimum and/or maximum share price could be established, within limits, for the purposes of their conversion, under the terms agreed by the Board.

- (iv)** When conversion is applicable, any fractions of a share that are to be handed over to the holder of the securities, where applicable, will be rounded down by default to the closest lower whole number, and each holder will receive the difference that this entails in cash, if this is provided for in the terms and conditions governing the issue.
- (v)** For the purposes of calculating the rate for converting bonds into shares, under no circumstances may the value of a share be lower than its par value. Furthermore, pursuant to Article 415 of the Spanish Companies Act, bonds cannot be converted into shares when the par value of the former is lower than that of the latter. Convertible bonds may also not be issued at a price that is lower than their par value.

In accordance with the foregoing criteria, the Board of Directors has the power to prepare and specify the bases for and types of conversion, including, among other things, setting the date for conversion.

At the same time as approving an issue of convertible securities under the terms of the authorization contained in this resolution, the Board of Directors will issue a directors' report in which, among other points, it will prepare and specify the bases for and types of conversion that specifically apply to the issue in question, based on the criteria described above and pursuant to the contents of Article 414 of the Spanish Companies Act. In addition, the Company may obtain a report on the issue in question from an independent expert other than Indra's accounts auditor, if it deems this to be appropriate or is required to do so under the applicable regulations. The directors' report and, where applicable, the report prepared by the independent expert will be made available to shareholders and communicated to the first General Shareholders' Meeting held after the resolution to carry out the issue is adopted.

## **6. Exclusion of pre-emptive subscription rights and share capital increases.**

For information purposes, this delegation of powers to the Board of Directors also includes (though is not limited to) the delegation of the following powers to the Board:

- (i) The power allowing the Board of Directors, under the terms set out in Article 511 of the Spanish Companies Act in relation to Article 417 of the same Act, to exclude the shareholders' pre-emptive subscription right, either wholly or in part. In any case, if the Board of Directors decides to exclude the shareholders' pre-emptive subscription right in relation to a specific issue of convertible bonds or securities, warrants or other similar securities that it may eventually decide to make under the terms of this authorization, it will also issue a report, at the time of approving the securities issue and pursuant to the regulations in force, detailing (among other matters) the specific corporate interest grounds that justify the exclusion of this right. This may also be subject to the corresponding report referred to in Articles 414, 417 and 511 of the Spanish Companies Act, to be issued by an independent expert (other than the Company's accounts auditor) appointed by the Mercantile Registry, when this is voluntarily requested by the Company or is mandatory under the terms of the applicable regulations. These reports will be made available to shareholders and communicated to the first General Shareholders' Meeting held after the resolution to carry out the issue is adopted.

This power will in all cases be limited to share capital increases that are made under the terms of this authorization and form the subject of point seven on the agenda for this General Shareholders Meeting, up to a maximum amount equivalent, in total, to 10% of the Company's share capital on the date on which this resolution is adopted.

- (ii) The power to increase the share capital in the amount required in order to cover requests for conversion and/or the exercise of the right to subscribe shares.

This power may only be exercised to the extent that, when the amount of the capital increase made to cover the issue of convertible securities or to give a right to subscribe shares is added to the other share capital increases that have been agreed under the

terms of the authorizations granted by the General Shareholders' Meeting, the Board does not exceed the limit of half the Company's share capital established in Article 297.1.(b) of the Spanish Companies Act. This authorization to increase the share capital includes the power to issue and place in circulation, on one or more occasions, the shares that are required in order to complete the conversion and/or exercise the right to subscribe shares, along with the power to redraft the article in the Company's Bylaws relating to the share capital figure and, where applicable, to cancel the part of this share capital increase that has not been necessary for the conversion and/or exercise of the right to subscribe shares.

**(iii)** The power to develop and specify the bases for and types of conversion and/or the exercise of subscription rights arising from the securities to be issued, bearing in mind the criteria established in the foregoing sections.

**(iv)** The delegation of powers to the Board of Directors includes the broadest powers necessary in law for the interpretation, application, implementation and performance of any resolutions ordering the issue of securities that are convertible into Indra shares on one or more occasions, along with the corresponding share capital increase, as applicable, and the Board is similarly afforded powers to correct and supplement these resolutions whenever necessary, and to meet any requirements by which it may be legally bound in order to implement them correctly, with the power to correct any omissions or mistakes in the said resolutions when these are pointed out by any kind of authority, public officer or body, whether national or foreign. The Board shall also have the power to adopt any resolutions and execute any public or private documents it deems necessary or advisable in order to adjust the aforementioned resolutions to issue convertible securities and the associated share capital increase in line with the verbal or written observations made by the Mercantile Registrar or, in general, any other competent authority, public officer or institution, whether national or foreign.

## **7. Convertible warrants**

The rules set out in the foregoing sections 5 and 6 will apply, *mutatis mutandis*, in the event of the issue of warrants or any other similar securities that may afford a direct or indirect right to subscribe newly issued shares in the Company, and the delegation of powers includes the broadest powers to decide on any matter deemed appropriate in relation to this category of securities, with the same scope described in the preceding sections.

## **8. Guaranteeing issues of convertible securities.**

The Board of Directors is authorized to guarantee, in the Company's name, any new issues of convertible securities that are made by subsidiary companies during the valid term of this resolution, within the limits indicated above.

## **9. Admission for trading.**

The Company may also request, where applicable, the admission for trading, on the secondary markets or trading floors, in Spain or abroad, official or unofficial, organized or otherwise, national or foreign, of any securities issued by Indra as a result of this delegation of powers, and the Board of Directors is granted the power, as broad as may be required in Law, to complete the processes

and to take the necessary actions required by the relevant national or international stock market bodies in order to allow the securities to be admitted for trading.

It is expressly recorded herein that, in the event of a later request for exclusion from trading, this will be adopted using the same formal processes as are used for a request for admission for trading, insofar as they apply, and in this case the interests of any shareholders and bondholders who vote against the resolution or abstain will be guaranteed in the terms set out in the legislation in force. In addition, it is expressly stated that Indra submits to the regulations that are currently in place and any that may be imposed in the future in respect of the Stock Markets, particularly those that apply to contracting, permanence and exclusion from trading.

#### **10. Right of substitution.**

The Board of Directors is expressly authorized so that, pursuant to the provisions of Article 249 *bis*, section I) of the Spanish Companies Act, it may in turn delegate any of the powers conferred in this resolution that may be delegated, including the powers of implementation, specification, execution, interpretation and correction.

This delegation of powers renders without effect the unused portion of the delegation of powers agreed under point six on the Agenda of the General Shareholders Meeting held on 29 June 2017, with regard to the issue of convertible securities.

#### **Tenth. Consultative vote on the Annual Remuneration Report for 2021**

Pursuant to the contents of Article 541 of the Spanish Companies Act and Article 27.5 of the Board of Directors Regulations, to approve, in consultative form, the Annual Remuneration Report for 2021, which was prepared by the Board of Directors, prior favorable report from the Appointments, Remuneration and Corporate Governance Committee, at its meeting of 28 March 2022.

#### **Eleventh. Authorization and delegation of powers for the formalization, entry and execution of the resolutions adopted by the General Meeting.**

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

## **2. ITEMS OUT OF THE AGENDA PROPOSED BY THE SHAREHOLDER AMBER SELECTIVE OPPORTUNITIES FUND II**

### **Thirteenth.- Dismissal of Alberto Terol Esteban as director.**

To cease Alberto Terol Esteban as director.

### **Fourteenth.- Dismissal of Carmen Aquerreta Ferraz as director.**

To cease Carmen Aquerreta Ferraz as director.

### **Fifteenth.- Dismissal of Enrique de Leyva Pérez as director.**

To cease Enrique de Leyva Pérez as director.

### **Sixteenth.- Dismissal of Ana de Pro Gonzalo as director.**

To cease Ana de Pro Gonzalo as director.



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