



Resolutions approved by the 2023 Ordinary 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 2022.

1. To approve the Annual Accounts and Management Report for Indra Sistemas, S.A. for the financial year ended on 31 December 2022, prepared by the Board of Directors at its meeting of 27 March 2023.

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

The completed annual accounts show a profit after tax of €44,399,609.91.

2. To approve the consolidated Annual Accounts and Management Report for the corporate group headed up by Indra Sistemas, S.A. for the financial year ended on 31 December 2022, prepared by the Board of Directors on 27 March 2023.

The consolidated annual accounts show a profit after tax attributed to the parent Company in the amount of €171,895 thousand.

Second. Approval of the Consolidated Non-Financial Reporting Statement (Sustainability Report) for the financial year ended on 31 December 2022.

To approve the Consolidated Non-Financial Reporting Statement (Sustainability Report) for the financial year ended on 31 December 2022, which forms part of the Management Report.

Third. Approval of the proposal for the distribution of profits obtained in the 2022 financial year and the subsequent payment of a dividend charged to those profits.

The Company's Annual Accounts for the financial year ended on 31 December 2022, prepared by the Board of Directors at its meeting of 27 March 2023, show a profit after tax of €44,399,609.91.

It is proposed that this profit be distributed as follows:

| | |
|-----------------------------------|----------------|
| Dividends | €44,163,600.50 |
| Negative results from prior years | €236,009.41 |

The dividend will be paid out on 12 July. The dividend breaks down into the following amounts for each share:

Gross amount: €0.2500

19% withholding: €0.0475

Net amount: €0.2025

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

Fourth. Approval of the Board of Directors' management performance during the financial year ended on 31 December 2022.

Approve the Board of Directors' management performance during the financial year ended on 31 December 2022.

Fifth. Approval the amendment to Article 21 of the Bylaws to increase to sixteen (16) the maximum number of the Board of Directors

To amend Article 21 of the Bylaws which its full text shall be worded as follows:

***"Article 21.-** Company management is entrusted to the Board of Directors (individually, "Director"), which shall act as a consultative body.*

The Board of Directors shall be composed of a minimum of eight members and a maximum of sixteen, setting of the exact number to be decided at a Shareholders Meeting. Company Bylaws of Indra Sistemas, S.A.

Without prejudice to applicable law and these Bylaws, the Board of Directors shall approve Rules which govern its organization and procedures, reporting on same and their amendments to the Annual Meeting."

Sixth. Determination of the number of board members. Ratification, re-election and appointment of Directors.

Pursuant to the provisions of Article 197 bis of the Spanish Companies Act and Article 21.5 of the Regulations of the Board of Directors, the proposals included in this item of the agenda are subject to individual and separate votes.

Following the proposals and reports of the Appointments, Remuneration and Corporate

Governance Committee and the Board of Directors:

6.1. Determination of the number of board members.

To set the number of members of the Board of Directors at sixteen (16), within the minimum and maximum limits set forth in Article 21 of the Company's Bylaws.

6.2. Ratification and re-election of José Vicente de los Mozos Obispo as executive director.

To ratify the appointment of José Vicente de los Mozos Obispo, by co-option by means of a resolution adopted by the Board of Directors at a meeting held on 18 May 2023, 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, following a favourable report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry.

6.3. Appointment of María Ángeles Santamaría Martín as independent director

To appoint María Ángeles Santamaría Martín to 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. Appointment of Elena García Armada as independent director

To appoint Elena García Armada to 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.

6.5. Appointment of Pablo Jiménez de Parga Maseda as proprietary director, representing Amber Capital UK, LLP and Amber Capital Italia, SGR, SpA.

To appoint Pablo Jiménez de Parga Maseda to the position of proprietary director representing Amber Capital UK, LLP and Amber Capital Italia, SGR, SpA, for the statutory period of three years, upon the proposal of the Board of Directors, prior a 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.

Seventh. Amendment of the Director Remuneration Policy for 2018-2020 and 2021-2023

Pursuant to the provisions of Article 197 bis of the Spanish Companies Act and Article 21.5 of the Regulations of the Board of Directors, the proposals included in this item of the agenda are subject to individual and separate votes.

7.1. Elimination of the deferral of the allocation of shares by way of Variable Annual Remuneration accrued by executive directors

To approve discontinuation of the deferral of payment of the Variable Annual Remuneration ("VAR") that accrued in the 2020, 2021 and 2022 financial years and remains pending payment, and that is received in its entirety in the form of Company shares, the beneficiaries of which are, among other management personnel, the executive directors.

Pursuant to the terms of Article 219 of the Spanish Companies Act, this agreement involves the delivery of these Company shares to the executive directors during the 2023 financial year, making the Board of Directors responsible for setting the specific date.

The following paragraphs contain details of the number of shares (gross shares) accrued, pursuant to the conditions established in the 2018-2020 Remuneration Policy (for VAR payable in 2020) and the 2021-2023 Remuneration Policy (for VAR payable in 2021 and 2022), following the relevant assessment by the ARCGC and the Board of Directors, shares that remain pending allocation to the current executive directors and to those people who were executive directors during one of the aforementioned financial years:

- Executive Chairman (Mr Abril-Martorell) to May 2021: a total of 20,684 shares (9,486 shares for the final third of the VAR payable for 2020, and 11,198 shares for the second and final third of the VAR payable for 2021).
- Executive Director (Ms Ruiz) to April 2022: a total of 35,674 shares (6,738 shares for the final third of the VAR payable for 2020; 21,526 shares for the second and third thirds of the VAR payable for 2021; and 7,410 shares for all three thirds of the VAR payable for 2022).
- CEO (Mr Mataix) to May 2023: a total of 56,247 shares (6,738 shares for the final third of the VAR payable for 2020; 21,526 shares for the second and third thirds of the VAR payable for 2021; and 27,983 shares for all three thirds of the VAR payable for 2022).
- Executive Director and Managing Director of IT (Mr Abril) from April 2022: a total of 43,783 shares (5,173 shares for the final third of the VAR payable for 2020; 15,291 shares for the second and third thirds of the VAR payable for 2021; and 23,319 shares for all three thirds of the VAR payable for 2022).

It is herein recorded that, in accordance with the Remuneration Policy in force from time to time, the shares allocated in the form of VAR in each of the 2020, 2021 and 2022 financial years were calculated on the basis of the average price of an Indra share over the thirty stock market trading sessions prior to the date on which the shares were allocated by the Board of Directors.

Specifically, the average prices taken into account were as follows:

VAR 2020: €7.35

VAR 2021: €9.3649

VAR 2022: €11.392

This authorization for the delivery of shares: (i) renders ineffective the authorization approved at the Ordinary General Shareholders' Meeting held on June 30, 2021 under item 9.1 of the agenda; and (ii) amends the Directors' Compensation Policies approved for the 2018-2020 and 2021-2023 periods at the Ordinary General Shareholders' Meetings held respectively on June 28, 2018 and June 30, 2021, both only with respect to the timing of the delivery of shares.

7.2. Update of the maximum number of shares to be delivered as Medium-Term Incentive 2021-2023 and of the authorization for the delivery of shares approved at the Ordinary General Shareholders' Meeting held on June 30, 2021.

Approve the update of the maximum number of shares to be delivered to the executive directors (former CEOs Ms. Cristina Ruiz and Mr. Ignacio Mataix and executive director General Manager of IT Mr. Luis Abril) as a Medium-Term Incentive 2021-2023 for the assumption of maximum overcompliance of 150% of all the objectives of this incentive, which would amount to a maximum total of 1,287,998 gross shares equivalent to 0.73% of the share capital.

This update involves the modification of the data relating to the maximum number of gross shares to be delivered both under the Remuneration Policy 2021-2023 and in the authorization for the delivery of shares for this concept approved by the Ordinary General Shareholders' Meeting held on June 30, 2021 under items 8 and 9.2 of the agenda, respectively.

It is also included in the Remuneration Policy 2021-2023 as beneficiary of this incentive to the Executive Director General Manager of IT, Mr. Abril Mazuelas, appointed on April 21, 2022.

Eighth. Approval of the Director Remuneration Policy for 2024, 2025 y 2026

Pursuant to the contents of Article 529 novodecies of the Spanish Companies Act and the specific report prepared to this end by the Appointments, Remuneration and Corporate Governance Committee, to approve the Remuneration Policy for the directors of Indra Sistemas, S.A. for the 2024, 2025 and 2026 financial years, which will come into force from the date on which it is approved, and which, pursuant to the contents of the aforementioned Article, is in line with the remuneration system provided for in the Bylaws. The text of this Policy was made available to shareholders when the notice convening the General Shareholders' Meeting was published.

Ninth. Authorization of the allocation of shares to directors by way of Variable Annual Remuneration under the terms of Article 2910 of the Spanish Companies Act.

Pursuant to the contents of Article 219 of the Spanish Companies Act, to approve the allocation of Company shares to executive directors in the form of Variable Annual Remuneration (“**VAR**”), in accordance with the terms of the 2024-2026 Remuneration Policy (the “**2024-2026 Remuneration Policy**”) which has been submitted for approval under item seven on the agenda for this Meeting, with regard to the shares accrued by way of VAR following application of this policy.

The 2024-2026 Remuneration Policy establishes that payment of 30% of the VAR corresponding to the financial years in which this policy applies will be received in its entirety in the form of Company shares, the number of which shall be set on the date on which the Board approves the variable annual remuneration to which the Executive Director in question is effectively entitled, depending on compliance with the targets established. The number of shares to be awarded will be calculated on the basis of the average share price during the thirty stock market trading sessions preceding the date of the Board’s resolution. The shares to which this payment policy applies shall be allocated and handed over within the three (3) months immediately following the close of the financial year, after the Board and the Appointments, Remuneration and Corporate Governance Committee have evaluated compliance with the targets set for the financial year in question.

The conditions governing the allocation of Company shares by way of VAR are as follows:

- **Beneficiaries:**

The beneficiaries of the VAR that is payable in the form of shares under the 2024-2026 Remuneration Policy are the executive directors, among other management personnel.

- **Number of shares to be allocated:**

The maximum number of shares that may be allocated, where applicable, to the beneficiaries of VAR, pursuant to the terms of the 2024-2026 Remuneration Policy, will depend on the degree to which the established targets have been met in each case and on the average share price over the thirty days prior to the date on which the Board of Directors, working together with the Appointments, Remuneration and Corporate Governance Committee, assesses the level of compliance with the targets established in each case and calculates the number of shares accrued by each executive director.

The VAR payable to the executive directors accrues on the basis of the individual performance of each executive director and the achievement of the (quantitative and qualitative) targets established in each case.

To determine levels of compliance, a specific compliance scale will be established for each target at the beginning of each financial year. This will include: (i) a minimum threshold, below which no incentive payment will be made; (ii) a target level, which will correspond to 100% compliance with targets and which will be remunerated in an amount equivalent to 140% of the fixed cash remuneration of each executive director; and (iii) a maximum level, which will correspond to 120% compliance with targets and which will be remunerated in an amount equivalent to 168% of the fixed cash remuneration

As already indicated, of the total VAR amount accrued by each executive director, 30% will be payable in shares, and this will be paid following preparation of the annual accounts, and in all cases within three (3) months following the end of the financial year.

The VAR of the executive directors will be calculated for each financial year in accordance with the following formula:

$$\text{VAR}_{\text{yr}} = \text{FR} \times \text{TM}$$

where:

- “VAR_{yr}”: is the VAR accrued by the executive director in a particular financial year.
- “FR”: is the fixed remuneration paid to executive directors in cash. Under the terms of the 2024-2026 Remuneration Policy, FR is established in the following amounts¹
 - (i) CEO: €660,000; and
 - (ii) Executive Director, Managing Director of IT: €550,000.
- “TM”: is the multiplier that results from the level of compliance with targets calculated by the Board of Directors, and this may not exceed 1.68 (since maximum achievement of the established targets is remunerated in an amount equivalent to 168% of FR).

Therefore, the number of shares that, where applicable, is allocated to each executive director in the form of VAR will be calculated for each of the financial years included under the 2024-2026 Remuneration Policy in the following way:

$$\text{No. Sh.} = \frac{(\text{VAR}_{\text{yr}} \times 30\%)}{\text{ShPr.}}$$

where:

- “No. Sh.”: is the number of shares accrued by the executive director in the form of VAR for the financial year in question.
- “ShPr.”: is the average price of an Indra share during the thirty stock market trading sessions preceding the date of the Board resolution in which the Board of Directors determines the degree to which targets have been met.

Pursuant to the foregoing, and by way of example, the maximum number of shares that executive directors could receive in each of the financial years in which the 2024-2026 Remuneration Policy

¹ The fixed remuneration paid in cash to the Executive Directors may be increased by a maximum of 10% over the period during which the remuneration policy remains in force, following a duly reasoned proposal from the Appointments, Remuneration and Corporate Governance Committee, a properly detailed explanation of which will be published in the relevant Annual Remuneration Report.

is in force (which would require them in turn to have met all the targets to the highest degree possible) would be calculated as follows:

- (i) Maximum number of shares - CEO = 332,640 euros / ShPr.
- (ii) Maximum number of shares - Executive Director, Managing Director of IT = 277,200 euros / ShPr.

Tenth. Consultative vote on the Annual Remuneration Report for 2022

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 2022, which was prepared by the Board of Directors, following a favourable report from the Appointments, Remuneration and Corporate Governance Committee, at its meeting of 27 March 2023.

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 Chairwoman of the Board of Directors, the Secretary to the Board of Directors and the Deputy Secretary to the Board of Directors, powers to allow each of them individually to 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.

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