

2018 Annual Variable Compensation for Executive Directors

What follows is a breakdown of the 2018 Annual Variable Compensation objectives for Executive Directors and their weighting.

This information could not be included in the Annual Report on Director Compensation made public this past March as some of this data was not available on that date.

Company Objectives: Order intake, Cash flow and EBIT for the Group with a weight of 80% of Annual Variable Compensation for the CEO and 40% for the Vice President Directors.

Business Unit Objectives: For the Vice President Directors only, Order intake, Cash flow and EBIT for the IT and T&D Business Units, respectively, with a joint weight of 40% of their Annual Variable Compensation.

Individual Objectives which will have a weight of 20% for the three Executive Directors:

- CEO: overall assessment of his leadership by the Board. Implementation of the new management model and Company performance.
- Vice President Directors: aligned with the execution of the Strategic Plan and performance of the new management model in the IT and T&D Business Units respectively.

Objective	CEO	Vice President Director for IT	Vice President Director for T&D
Order intake	24%	12%	12%
Indra Cash Flow	24%	12%	12%
Indra EBIT	32%	16%	16%
Order intake IT / T&D	—	12%	12%
Cash Flow IT /T&D	—	12%	12%
EBIT IT /T&D	—	16%	16%
Individual	20%	20%	20%
Total	100%	100%	100%