

Alcobendas, December 4<sup>th</sup>, 2015

## **SPANISH STOCK EXCHANGE COMMISSION (CNMV)**

**Re: Information required to all the Spanish Listed companies by the CNMV related to the compliance of the obligations derived from some regulations contained in the Ley de Sociedades de Capital (LSC) which are part of the disciplinary regulations of the Stock Exchange Market.**

Dear Sirs,

With regard to the requirement of information submitted by this Commission, we inform of the following:

1. That in the last Annual General Meeting (AGM) of the Company, held on June 25<sup>th</sup> 2015, it was approved under item 8 of the Agenda the amendment of the General Shareholders Meeting Regulations with the goal of adapting them to the changes made in the LSC as introduced by the Law 31/2014, of December 3<sup>rd</sup>.

On July 10<sup>th</sup>, the Company informed to the Commission (register number 0821869) the new General Shareholders Meeting Regulations containing the amendments approved at said AGM. On September 30<sup>th</sup> (register number 111627) it was informed to the CNMV the registration at the Trade Register of the deed in which the amendments were formalized and subsequently the Regulations in force were published in CNMV's website.

2. In accordance to section 514 of the LSC, the Company guarantees at any time the principle of equal treat to shareholders that are in the same conditions, with reference to information, participation and exercise of the right to vote at the AGM. Such principle is contained in the Bylaws (Article 6) and the Regulations of the Shareholders Meeting (Article 1).
3. That the Call to Meeting of the last AGM was in compliance with every requisite of publicity and content as established in articles 516 and 517 of the LSC.

The Call to Meeting was published in the website of the Spanish Stock Exchange Commision (CNMV) and in the website of the Company ([www.indracompany.com](http://www.indracompany.com)) on May 21<sup>st</sup> 2015 as well as in the newspaper "Cinco Días" on May 22<sup>nd</sup> 2015. The Call to Meeting was published as Relevant Fact at the CNMV's website (under register number 223296).

4. The Company published in its website ([www.indracompany.com](http://www.indracompany.com)), within the legal period established on article 525.2 LSC, the resolutions approved by the AGM as well as the voting results.
5. The Company is unaware that during the last AGM any director has, in their personal capacity, issued a public request for proxies nor exercised voting rights by means of proxy obtained through public request.

Notwithstanding the above, the Chairman of the Board and other members of the Board, as it is usual, received proxy cards from shareholders issued by the depositary entities for the shares in charge of the maintenance of the registry of notes apart from any instructions and directions from the Company. The proxies received amounted 38.334.518 voting rights.

Both the Shareholders Meeting Regulations and the Call to Meeting as well as the proxy card that the Company made available to shareholders after the Call to Meeting, explained the applicable rules to any possible conflicts of interest, absence or doubts regarding voting directions and the extension of the proxy, if applicable, to any items that not included in the agenda, could be discussed during the AGM as permitted by Law. The Company is not aware of any significant occurrence in this regard.

In those cases where the proxies included specific voting directions for each item of the agenda, the voting right was exercised accordingly and in any other cases, the Company has applied the rules established in the Shareholders Meeting Regulations, the Call to Meeting and the proxy card template that the Company made available to shareholders.

There were no items out of the Agenda discussed at the AGM.

6. During the session of the Board of Directors held on July 29<sup>th</sup> 2015, the Board resolved the amendment of the Board Regulations and approved a recast text with the goal of adapting them to the changes made in the LSC as introduced by the Law 31/2014, of December 3<sup>rd</sup>.

In accordance to article 529 LSC, the recast text was submitted to the CNMV on October 5<sup>th</sup> (register number 112898). On October 23<sup>rd</sup> the Company informed to the CNMV (register number 119065) of the registration of the Board Regulations before the Trade Register, which subsequently was published in the CNMV's website.

7. Pursuant to article 539.2 of the LSC, the Company has published in its website the average period of payments to suppliers during fiscal year 2014 (<http://www.indracompany.com/en/accionistas/informe-publico-trimestral/average-period-payment-suppliers>).

8. The Company is unaware of the existence of any agreement or pact among shareholders pursuant to which they might act in concert as ruled in articles 530 and subsequents of LSC.
9. Pursuant to article 539.2 LSC, from the Call to Meeting and until the AGM began the Company website contained an Electronic Shareholders Forum.

The Board of Directors will be informed in its upcoming session of the request of information issued by the CNMV as well as the terms of this reply.

Yours faithfully,

José Antonio Escalona de Molina  
Secretary of the Board of Directors