



# Regulations for General Shareholders' Meetings of Indra Sistemas, S.A.

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# Regulations for General Shareholders' Meeting

## CHAPTER I. Preliminary

### **Article 1.** The Relationship of the Company with its Shareholders. Purpose, Effect and Amendment of Regulations

1. The relationship of the Company with its Shareholders is governed by the principles of equal treatment of Shareholders, transparency, and the supply of extensive and continuous information, so that all Shareholders may have sufficient knowledge of the situation of the Company and may exercise their rights in full. In this regard, the Company guarantees at all time equal treatment of all similarly situated Shareholders, especially as such treatment concerns information, participation, and exercise of the right to vote at Shareholders Meetings (hereinafter, "Meeting" or "Meetings").

The two basic channels through which this information is available are the Company's website, especially the Investor Relations section, and the Shareholders Office.

2. These Regulations are approved in order to ensure that Shareholders may participate more fully and effectively at General Shareholders' Meetings, and contain in a single document the rules and procedures that the Company has decided to establish in order to regulate the organization and function of the Meetings of the Company, as well as the exercise the politics rights to which they are entitled.

3. The current version of these Rules will remain permanently available to Shareholders on the website of the Comisión Nacional del Mercado de Valores ("Spanish Securities Regulatory Commission, hereinafter ("CNMV") and on the Company website, as well as being filed at the Trade Registry in accordance with applicable law.

4. The General Shareholders Meeting, established in accordance with the Company Bylaws and applicable law, shall represent all Shareholders and shall exercise the full powers of the Company, and its decisions shall be binding on and mandatory for all Shareholders, including those who voted against said decisions and those who were not present at the meeting.

5. Amendment of the current Regulations may be proposed by the Board of Directors of the Company (hereinafter, "Board") or by shareholders representatives of a percentage of equity as determined by applicable law.

Resolutions for amendment are approved by a simple majority of votes

## CHAPTER II. Calling of the Meeting

### **Article 2.** Types of meetings

The General Shareholders' Meeting shall ordinarily occur every year within the first six months of each fiscal year for the purposes of examining company management, approving the financial statements of the preceding financial year and approving a resolution regarding the allocation of the earnings thereof and any other matter included on the Agenda. The General Shareholders' Meeting shall meet in a special session in all other circumstances where a meeting is called following a decision by the Board or at the request of Shareholders representing at least the minimum percentage of capital stock as determined by applicable law.

## Article 3. Procedure, Content and Notice Period for Call to Meeting

1. General Shareholders' Meetings, whether annual or extraordinary, shall be called following a resolution of the Board of Directors, by way of a notice published, in the following media: (i) in the *Boletín Oficial del Registro Mercantil* ("Official Gazette of the Mercantile Registry") or a daily newspaper of general circulation in Spain (ii) on the CNMV website, and (iii) on the Company website, or in any other form as may be established by applicable law

2. Call notice of a Shareholders Meeting shall be made at least one month before the date established for first call.

Notwithstanding the forgoing, in the event of Special Shareholders meetings where the Company offers reliable means of universal electronic voting, call to notice may be given in as little as fifteen days before said meeting. Such reduction in notice shall require a resolution at a General Annual Shareholders Meeting with no less than two-thirds of voting shares voting in favour, and shall expire no later than the next Meeting.

When the Board is called to convene a Special Shareholders meeting upon request by those shareholders representing at least the minimum amount of capital stock as required by law, the meeting shall be held no less than two months following the date in which the Board received a notarized request to call the Meeting, and the agenda shall include those matters raised in the request.

3. The notice of call shall state (i) the name of the Company, (ii) the date and time of the meeting on first call and, if appropriate, on second call, (iii) the agenda, (iv) the position of the person or persons calling the meeting and (v) all such particulars as may be necessary in accordance with current legislation, the Bylaws and this Regulation.

At least twenty-four hours shall elapse between the first and second calls.

## Article 3 bis. Right to Supplement the Call Notice and Present New Resolutions

1. Those Shareholders representing at least the minimum percentage of capital stock as provided for by applicable law may request that an annex be attached to the notice of call of an Annual General Shareholders' Meeting which include one or more items on the Agenda provided that there be a proposal for resolution with the reasons therefore stated. This right shall be exercised by sending a certified notification that must be received at the company's registered office within the five days following the date when the notice of the General Shareholders' Meeting was published.

The annex to the call shall also be published at least 15 days in advance of the date scheduled for the General Shareholders' Meeting. Failure to publish it within the aforementioned period shall be cause for the Meeting to be challenged.

2. Shareholders representing at least the minimum percentage of capital stock as provided for by applicable law may, within 5 days following publication of the call, present proposals based upon resolutions regarding matters already appearing or which should appear on the agenda for the upcoming meeting as they are received and which shall be continuously published on the Company website.

3. Notwithstanding the foregoing, in general, as soon as the Board has specific knowledge of the probable date on which the next General Shareholders' Meeting is to be called and held, it shall announce this by way of a public announcement and via the Company's web page, so that Shareholders may propose points to be addressed or included in the agenda for the Meeting.

## Article 4. Agenda

The Agenda included in the call for the Meeting shall be drawn up by the Board of Directors, analyzing and including, where appropriate, any suggestions and proposals received from the Shareholders prior to the

meeting of the Board where the Shareholders meeting is scheduled and agreed to be called.

Said agenda shall be drafted with clarity and precision so that the items to be addressed and put to vote at the Meeting are easily understood.

## **Article 5. Shareholders' Right to Information.**

**1.** The Board of Directors shall promote the informed participation of Shareholders at General Shareholders' Meetings and shall ensure that the General Shareholders' Meeting exercises its powers effectively in accordance with law and Company Bylaws.

**2.** From the publication of the call notice through the holding of the Meeting, the Company shall continuously provide detailed information regarding the call, the content of the various points on the Agenda and the resolutions proposed under each one on its website, as well as information required under applicable law or which the Board considers necessary in order to ensure Shareholders' rights to information.

**3.** Within the legally stipulated period and prior to the General Meeting, shareholders may petition the directors in writing for such information or clarifications as they deem necessary, or ask such questions as they deem appropriate, regarding the items on the agenda. Within the same period and also in writing, shareholders may request such clarifications as they deem necessary regarding the information accessible to the public that the Company has provided to the National Securities Market Commission since the last General Meeting was held and regarding the auditor's report.

**4.** Directors must provide the information as requested in accordance with the preceding paragraph under the terms provided by law in each case, except in cases where such information is unnecessary for the protection of the interests of the shareholder, where there are objective reasons to consider that it could be used for extra-business purposes or where its disclosure would be detrimental to the company or related companies. Information may not be refused if the request is supported by shareholders representing at least twenty-five per cent of the share capital.

**5.** Answers to questions and requests for information shall be sent through the Secretary of the Board of Directors, by any of the members of the Board of Directors or by any person expressly empowered by the Board of Directors to do so.

**6.** The Company shall provide a channel through the website and the shareholders' office through which shareholders may make requests for clarification or additional information on the items on the agenda of the General Shareholders Meeting.

**7.** The shareholder's request must include his/her name and surname, with proof of the shares held, so that this information may be checked against the list of shareholders and the number of shares he/she holds in accordance with the pertinent legislation currently in force, for the General Meeting in question. The shareholder shall be responsible for proving that the request has been sent to the Company in due time and form. The Company's web page shall specify the relevant explanations for exercising the shareholder's right to information, under the terms provided for in the applicable legislation.

**8.** Valid requests for information, clarifications or questions made in writing and the answers provided in writing by the directors referred to in the preceding paragraphs shall be posted on the Company's website.

**9.** Shareholders may also examine the documentation made available to them referred to in the preceding paragraphs at the registered office of the company and likewise request that it be sent free of charge to their domicile under the terms provided for by law.

**10.** During the meeting (either verbally or, in the case of telematic participation, in the manner established in the notice of call or any of its supplements), shareholders or their proxy representatives may request such information or clarifications as they deem appropriate regarding the items on the agenda or request such clarifications as they deem necessary regarding the information accessible to the public that the Company has provided to the National Securities Market Commission since the last general meeting was held and regarding the auditor's report. They may also formulate motions for resolutions on which the

General Meeting may deliberate without their inclusion on the Agenda.

**11.** Directors must provide the information as requested in accordance with the preceding paragraph under the terms provided by law in each case, except in cases where such information is unnecessary for the protection of the interests of the shareholder, where there are objective reasons to consider that it could be used for extra-business purposes or where its disclosure would be detrimental to the company or related companies. Information may not be refused if the request is supported by shareholders representing at least twenty-five per cent of the share capital.

**12.** Under the circumstances contemplated in the preceding sections, when, prior to the formulation of a specific question, the information requested is clearly, expressly and directly available to all shareholders on the Company's website in question-and-answer format, the directors may limit their reply to refer to the information provided in that format.

## **Article 6. Electronic Shareholder Forum**

In accordance with current law, an Electronic Shareholder Forum ("Forum") shall be created on the Company website for each Shareholder meeting, and shall be accessible by properly identified individual Shareholders, as well as specific Voluntary Shareholder Associations duly registered with CNMV.

In the Forum, which shall be accessible from the time of publication of the call for meeting, Shareholders may publish (i) proposed annexes to the agenda announced in the call (ii) requests that such proposals be added to the agenda; (iii) initiatives intended to meet the required minority rights level as provided for by law, as well as (iv) proposals or petitions for voluntary representation.

The Board of Directors shall approve the regulations which govern the operation of the Forum made available for the Meeting, which rules shall be published on the Company website.

# **CHAPTER III. Attendance at the Meeting**

## **Article 7. Right of Attendance**

In order to attend the Meeting, Shareholders must have their shares registered with the Company under their name in the appropriate file at least five days before convocation of the Meeting, and shall prove their condition as such by depositing at the Company their attendance card or their certificate of share ownership or any other certifying document that evidences their ownership of the shares issued for these purposes with the depositories for the shares.

The Company shall provide a model attendance card for Shareholders, which shall be published on the Company website upon call of the Meeting, and which the Shareholder may download or request that it be sent to the Shareholder's address.

For each Meeting, the Board of Directors will provide the procedures for attendance by any remote communication means that fulfill the requirements for security and effectiveness set forth in the Bylaws and are at all times compatible with the state of the art.

## **Article 7 bis. Telematic Attendance**

Shareholders with the right to attend the Meeting may do so through the use of telematic means that allow their connection in real time with the venue(s) where the Meeting is held, provided that, in accordance with the state of the art, it is agreed by the Board of Directors.

Such means shall ensure the identity of Shareholders, the proper exercise of their rights, real-time interactivity and the proper conduct of the Meeting. The attendance of Shareholders at the Meeting in this case shall be subject to the following rules, which may be modified and supplemented by the Board of Directors:

- i) Specification shall be made regarding how far in advance of the start of the meeting shareholders wishing to attend the meeting by telematic means, or their proxies, must make the connection in order to be considered present, and the procedure for identification and accreditation of shareholders or their proxies.
- ii) The Board of Directors shall, in accordance with the law, specify the time and manner in which interventions and proposed resolutions the attendees intend to submit to the Company by telematic means in order to guarantee the exercise of such rights by the attendees by remote connection and the orderly conduct of the General Meeting.
- iii) Requests for information or clarification made by shareholders or their proxies attending the general meeting by electronic means shall be answered during the course of the meeting itself or in writing within seven days, unless they fall under the circumstances for refusal contemplated by law, the bylaws or this regulation.

If the General Meeting is called to be held exclusively by telematic means, the rules described above shall also apply, although (i) the advance notice required to make the connection necessary to consider shareholders or their proxies present at the meeting shall not exceed one hour and (ii) the necessary mechanisms shall be put in place to ensure that those attending can effectively participate in the meeting by the remote means of communication permitted in the notice of call, both to exercise in real time the rights of intervention, information, proposal and vote that correspond to them, and to follow the interventions of the other attendees by the aforementioned means.

If, due to technical circumstances not attributable to the Company, telematic attendance at the Meeting is not possible in the manner described, or a temporary or permanent interruption of communication occurs during the Meeting, this circumstance may not be invoked by Shareholders as unlawful deprivation of their rights.

The rules adopted by the Board of Directors pursuant to the provisions of the Bylaws and this article shall be included in the notice convening the General Meeting (and any supplements thereto) and on the corporate website.

## **Article 8. Representation, public solicitation of representation and conflicts of interest**

1. Shareholders may confer their proxy on any person, whether or not said person is a Shareholder. Appointment of a representative by the Shareholder and notice to the Company may be made either in writing or electronically.

The Board will issue procedures for each Meeting, consistent with the state of the art, in order to ensure security and effectiveness. This Article shall apply to revocation of proxies.

Proxy conferred by either of the above mentioned remote methods must be received by the Company prior to the time limit fixed for said purpose in the call to Meeting. Otherwise, said proxy shall be ineffective.

Proxies should be given in writing and specifically for each Meeting save for spouses or direct descendents and ancestors of the Shareholder or when pursuant to a general power of attorney conferred by means of public document with the authority to manage all of the Shareholder's domestic assets.

In all cases, the number of shares represented by proxy shall be included in determining quorum.



Proxy holders may represent more than one Shareholder without limitation on the number of Shareholders represented. Should a proxy holder represent more than one Shareholder, he or she may vote separately in accordance with the instructions received by each Shareholder.

Representation may also include matters which, although not expected to appear on the agenda as it appears on the call, may be brought up at the meeting in accordance with law. Should there not be instructions regarding matters which are not legally required to appear on the agenda, the representative is to vote in the manner in which the representative feels is in the best interest of the Shareholder.

2. In the event that members of the Board or any other person on their behalf or in their interest have publically solicited a proxy, rules under applicable law shall apply. In particular, the document substantiating the proxy must contain or have attached to it the agenda as well as the request for instructions regarding the exercise of voting rights and indicating the manner to vote in the event that instructions are not included or that they be erroneous.

In exceptional circumstances, the proxy holder may vote contrary to instructions when circumstances arise of which the Shareholder was ignorant at the time of sending the instructions, and following such instructions runs the risk of prejudicing the interests of the Shareholder. In the event that a vote is cast contrary to instructions, the proxy holder shall immediately inform the Shareholder in writing, explaining the reasons for said vote.

3. Before being selected, the proxy holder must inform the Shareholder in detail of any legally defined conflict of interest. Should the conflict arise after appointment and the Shareholder not be aware of its possible existence, the Shareholder must be informed immediately. In both cases, if specific new voting instructions are not received for each of the matters which the proxy holder is to vote on behalf of the Shareholder, then the proxy holder may not cast a ballot.

Conflicts of interest may arise under this Article when the proxy holder is placed in a position provided for by law. Nonetheless, should specific instructions be issued, no conflict of interest shall exist for voting purposes.

4. Any proxy not containing a specific nominee or which is conferred generally to the Board will be assumed to have been assigned to the person specifically designated by the Board in the official notice of call for each Meeting.

For all proxies placed in the hands of the Board or one of its members, in the event that the proxy contains no instructions to vote against or to abstain, it shall be assumed that the Shareholder has delivered specific instructions to vote in favour of proposals for resolutions drafted by the Board and contained in the Meeting Agenda. Likewise, if the proxy extends to proposed resolutions other than those of the Board or to matters not included on the agenda, and does not include express instructions to vote in favour or abstain in such cases, the proxy shall be deemed for all purposes to have given precise instructions to vote against such proposals.

5. Brokers with proxies should provide the Company within five days before the Meeting with a list indicating the identity of each client and the number of shares to be voted on the client's behalf, as well as any instructions received. When said brokers act on behalf of more than one person, they may divide their votes and exercise it in different manners in accordance with the instructions they have received.

Brokers referred to in the paragraph above may delegate their votes to any indirect Shareholder or third party designated by them, with no limit.

6. In any event, whether the proxy be voluntary, by operation of law, or by solicitation of proxy, no Shareholder may have more than one representative attend a meeting.

7. A proxy may always be revoked. Attendance in person at the General Meeting or the casting of an absentee vote by proxy shall have the effect of revoking the proxy granted and the proxy must be notified in a timely manner in order to prevent him/her from exercising a proxy which he/she does not have. If the vote was cast prior to the proxy, the proxy vote shall be deemed not to have been cast.

8. The Company shall make available to Shareholders a model card for issuing proxies, which shall be



published on the Company website upon call of the meeting and which the Shareholder may download or request that it be sent to the Shareholder's address. Said cards shall make express mention of each of the agenda items in order to facilitate issuance of instructions to proxy holders.

### **Article 8 bis. Attendance by Board Members and Senior Management**

1. Members of the Board shall attend Meetings except in the case of good cause shown which would prevent such attendance, although said attendance is not a requirement for the Meeting to be held.

Should the Meeting be held telematically in accordance with the provisions of Article 14 of the Bylaws, the call (or any of its addenda) shall indicate the manner in which the members of the Board of Directors may fulfill their obligation to attend the Meeting.

2. The Board may authorize the attendance at Meetings of senior managers and other persons who have a direct interest in the efficient running of company, as well as persons who may provide additional related information.

## **CHAPTER IV. Holding and conduct of the Meeting**

### **Article 9. Place and Quorum**

1. At the place and the day scheduled, at first or second call Shareholders and their properly designated proxies may present their attendance and proxy cards to personnel chosen by the Company and, when appropriate, documents showing their powers of attorney and they shall be included in the list of attendees. Any Shareholder or any proxy holder who presents proper documentation up to the time that attendance registration is closed may attend the Meeting.

If the General Meeting is convened to be held exclusively by telematic means, it shall be deemed to be held at the registered office and the notice of call shall include the formalities and procedures to be followed by shareholders or their proxies for registration and subsequent inclusion in the list of attendees.

2. In the event that because a quorum is not present at first call, the Meeting must be held at second call, such circumstances shall be duly recorded in the minutes of the Meeting.

3. A General Meeting, whether ordinary or extraordinary, shall be validly constituted at first or second call with the minimum quorum required by law in accordance with the items appearing on the agenda.

4. Notwithstanding the foregoing, the General Shareholders' Meeting shall be deemed to have been called and validly constituted to address any item and with full powers to pass any kind of resolution, with no other requirements, if all capital stock is in attendance and the Shareholders unanimously resolve to hold it.

### **Article 10. Chairman and Secretary of the Meeting. Attendance of the Board Committees.**

1. The Shareholders Meeting shall be chaired by the Chairman of the Board of Directors, and in his absence by any one of the Vice-Chairmen, and as a last resort, by the Director appointed by the Board or by the Shareholder chosen at the same Meeting.

The Secretary shall be the Secretary of the Board of Directors, and in his absence the Vice-Secretary, and in the absence of both, the Shareholder in attendance at the meeting appointed by the Meeting.

**2.** The Chairman of the Meeting shall be deemed to have power to determine the validity of the proxies which have been conferred and compliance with the requirements for attendance at the Meeting. Without prejudice to the powers of the Chairman contained the Bylaws and/or these Regulations, the Chairman shall:

- a) Open the Meeting.
- b) Verify that the Meeting is properly constituted and declare such.
- c) Consider, where appropriate, any requirement imposed by the Board that a Notary be present in order to approve the minutes.
- d) Together with the Secretary, resolve any doubts, clarifications or complaints arising relative to the list of attendees and with proxies or proxy holders.
- e) Lead the Meeting in a manner that gives effective treatment of items on the agenda.
- f) Lead deliberations, giving the floor to Shareholders who request to be heard, withdrawing or denying it when the Chair considers the matter sufficiently discussed, not on the agenda, or if it impedes progress of the Meeting.
- g) Indicate the times for casting ballots.
- h) Manage voting and, with the assistance of the Secretary, count votes
- i) Announce the result of votes.
- j) Temporarily suspend the Meeting.
- k) Direct adjournment.
- l) In general, exercise any other powers, including those of order and discipline that may be necessary for the proper progress of the Meeting, including interpreting these Regulations.

Should the Chairman of the Meeting leave for any reason before it is adjourned, his duties shall be performed in substitution in accordance with that contained in the first paragraph of section 1 of this Article.

**3.** The Chairman shall be assisted in carrying out his duties by the Secretary. The Secretary's duties shall be the following:

- a) Inform the Meeting, under the authority of the Chair, of the preliminary and final quorum of Shareholders in attendance, indicating how many are physically present and how many by proxy, as well as the number of shares present and represented, and give a breakdown of the percentage of each. He shall also indicate the total number of shares attending as well as the percentage of total capital stock it represents, without counting treasury shares as being in attendance.
- b) Address, together with the Chairman, any doubts, clarifications or claims arising in relation to the list of attendees and delegations or proxies.
- c) Read, where appropriate, or give a summary account of the essential terms of the notice of meeting, and of the text of the proposed resolutions.
- d) Report on any matters about which the Board of Directors must report to the General Shareholders Meeting.
- e) Draft, when appropriate, the minutes of the Meeting.

Should the Secretary of the Meeting leave for any reason before it is adjourned, his duties shall be performed in substitution in accordance with that contained in the second paragraph of section 1 of this Article.

4. The officers of the Meeting shall be the Chairman, the Secretary, and any others the Chairman shall deem appropriate.

5. In the event that Shareholders bring up questions within the competence of the Audit and Compliance Committee, said Committee shall, through its chairman or in his absence, any other member thereof, report on the said questions. The same shall apply equally for the Appointment, Compensation and Corporate Governance Committee or any other Board committees.

## **Article 11. Participation of the Shareholders at the Meeting.**

The Chairman shall regulate the statements made by the shareholders in order to ensure that the Meeting proceeds in an orderly fashion and that those shareholders wishing to intervene may do so equally, and also so that they may express their opinions regarding each one of the points on the Agenda.

Throughout the Meeting the shareholders will have access to an easily- identifiable location where they may seek their turn in taking the floor. They may likewise request their turn in writing prior to the meeting.

The Board of Directors will furnish any information requested by shareholders in accordance with the provisions of the Law, the Company Bylaws and these Regulations.

Any intervening shareholder may request that the content of his statement be stated for the record in the minutes, and that it be provided to him in writing.

As for comments made by Shareholders attending telematically, those procedures shall be governed by Article 7 bis of these Rules.

## **Article 12. Voting on Resolutions**

1. Each share is entitled to one vote, and resolutions at General Shareholders' Meetings, whether Annual or Special, shall be approved by a simple majority of votes cast, without any further exception to this rule other than where the law requires some special qualified majority.

2. The Board of Directors shall report at the beginning of the Meeting on the number of shares represented by members of the Board of Directors and which could be relevant to the outcome.

3. The Chairman shall ensure that the various proposals put forward to the Meeting be voted on separately and in order, irrespective of whether the statements regarding the various points have been made together or separately.

4. The Chairman shall decide on the order in which the various proposals made on one single point on the Agenda will be put to vote. Once a proposal has been approved, all those that are incompatible with it shall be excluded.

5. In general, votes shall by default be considered in favor unless they indicate otherwise to the officers. This assumption shall be the opposite in the event of votes taken on matters no appearing on the agenda, in which case the default position shall be votes against unless indicated otherwise to the officers. The Chairman, at his sole discretion or following a request made by a Shareholder, may establish other voting procedures in order to ensure the reliability of the voting results.

6. Any Shareholder may request that his vote be individually entered into the minutes, in which case it must be made explicitly and the Shareholder may be properly identified.

7. Attendees representing more than one Shareholder may divide their votes in accordance with instructions received from their principals as provided for in these Regulations.

8. Shareholders entitled to attend and vote may, prior to the General Meeting, cast their vote on the items on the agenda by post, e-mail or any other means of remote communication provided for this purpose in accordance with the provisions of the following section.

9. The Board will provide the procedures for distance voting at each Meeting beforehand and during the Meeting by means that fulfill the requirements for security and efficiency set forth in the Bylaws and that are at all times compatible with the state of the art.

10. Rules adopted by the Board in exercise of its duties under this Article shall be included in the notice of call for the Meeting (or any of its addenda) contained on the corporate website. Proxy and distance voting forms shall be published on the Company website.

11. The Chairman shall declare resolutions passed approved when he is aware of the existence of sufficient votes in favour, without prejudice to the fact that specifics regarding the outcome of the vote and comments made by attending Shareholders to the Secretary or, where appropriate, the Notary (or staff assisting them) regarding their votes shall be recorded in the minutes of the Meeting.

### **Article 13. Conflicts of Interest with Shareholders**

The rules contemplated by law shall apply to all matters decided by the General Meeting that could entail a conflict of interest with a shareholder.

## **CHAPTER V. Minute of the Meeting**

### **Article 14. Minute of the Meeting**

The Secretary shall compile the minutes for all Meetings, which shall include a list of those in attendance, as well as a summary of the deliberations, the resolutions approved, the result of the votes for each, and any other matter required by law.

The minutes shall be approved at the close of the meeting by those in attendance, or within fifteen days of the date of the meeting by the Chairman and two Shareholders acting as scrutineers, one appointed by the majority and one by the minority, and this shall be formalized with the signatures of the Chairman and Secretary, in addition to the signatures of the two scrutineers, where appropriate.

The minutes approved in either of these two manners shall have executive force as of the date on which they are approved.

These minutes shall be recorded in the special Minutes Book for General Shareholders' Meetings.

Shareholders may request copies of the minutes or certifications of the resolutions that have been approved, which shall be authorized by the Chairman and the Secretary.

Directors may require the presence of a Notary Public to take the minutes of the Meeting, and must do so if the Meeting is to be held exclusively by telematic means, and also when shareholders representing at least the percentage of share capital determined at any given time by the regulations in force so request five days prior to the date scheduled for the Meeting. The deed produced by the Notary shall be considered

the minutes of the Meeting and the notary fees shall be paid by the Company.

In the event the Shareholders' Meeting is held telematically the Notary may attend by any remote means.

## **Article 15. Publication of Resolutions**

Notwithstanding the entry of resolutions that can be registered in the Companies Registry and the legal provisions applicable to the publication of corporate resolutions, the Company shall notify the National Securities Market Commission of the resolutions approved by means of the appropriate communication. Copies of the resolutions and details of the votes will also be available on the Company's website within the legally stipulated period.

## **Article 16. Extension**

In exceptional cases, and in accordance with law, the meeting may be continued for one or more consecutive days upon proposal by the officers or Shareholders who own a percentage of capital stock as provided for by law.

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