

ANNUAL SHAREHOLDERS' MEETING

By resolution of the Board of Directors, Shareholders are called to attend the Annual Shareholders' Meeting of Indra Sistemas, S.A., to be held at its registered office located at Avenida de Bruselas 35, Alcobendas (Madrid), to convene on 23 June 2019, at 12:30 p.m. on first call or, if no quorum is present, the next day 24 June 2019, at the same time and in the same place on second call, in order to discuss and decide the following matters contained on the:

AGENDA

First. - Approval of the individual and consolidated Annual Financial Statements and the Management Report for financial year 2018.

Second.- Approval of the Consolidated Statement of Non-Financial Reporting (Report on Corporate Social Responsibility) for financial year.2018.

Third.- Approval of the proposed allocation of profits for financial year 2018.

Fourth.- Approval of the Board of Directors' management of the Company during financial year 2018.

Fifth.- Re-election of Deloitte, S.L. as Company auditor of the individual and consolidated Financial Statements for the years 2019, 2020, and 2021.

Sixth.- Appointment and re-election of Directors.

6.1. Re-election of Mr. Alberto Terol Esteban as Independent Director upon proposal by the Nomination, Compensation and Corporate Governance Committee.

6.2. Appointment of Ms. Isabel Torremocha Ferrezuelo as Independent Director upon proposal by the

Nomination, Compensation and Corporate Governance Committee.

6.3. Appointment of Mr. Antonio Cuevas Delgado as Proprietary Director representing the equity interest of Sociedad Estatal de Participaciones Industriales, upon proposal by the Board of Directors.

6.4. Appointment of Mr. Miguel Sebastián Gascón as Proprietary Director representing the equity interest of Sociedad Estatal de Participaciones Industriales, upon proposal by the Board of Directors.

6.5. Re-election of Mr. Santos Martínez-Conde as Proprietary Director representing the equity interest of Corporación Financiera Alba, S.A., upon proposal by the Board of Directors.

Seventh.- Non-binding Vote on the 2018 Annual Report on Compensation.

Eighth.- Authorization and delegation of powers for ratification, registry and execution of resolutions passed at the Meeting.

SUPPLEMENT TO THE CALL AND SUBMISSION OF NEW PROPOSALS

Shareholders holding at least three percent of the company's share capital may request that a supplement

to this call be published adding one or more items to the Agenda, providing that the new items are accompanied by rationale for each item or, where appropriate, by a proposed resolution and its rationale. Such request must be submitted by certified notice stating the identity of the Shareholders exercising the right and the number of shares they hold, and must be received at the registered office within five days of publication of this call.

Any supplement must be published at least fifteen days in advance of 23 June 2019, the date set for first call of the Meeting.

Shareholders representing at least three percent of the company's share capital may also submit, within the same period described above, proposed resolutions based on Items already included or to be included on the Agenda. The Company shall ensure the dissemination of these proposed resolutions and any documentation that may be attached thereto.

RIGHT TO INFORMATION

Up to the fifth day prior to the scheduled date of the Meeting, or verbally during the General Meeting, Shareholders may ask the Board of Directors: (i) for any information or clarification they deem necessary, or pose written questions they deem relevant regarding Items on the Agenda; and (ii) clarification about public

information which has been provided by the Company to the *Comisión Nacional del Mercado de Valores* (Spanish Market Securities Commission) from 28 June 2018, the date of the last Meeting, and regarding the Auditors' Report. For this purpose, Shareholders may contact the Shareholders' Office (Tel 91 480 9800; accionistas@indracompany.com) or use the forms provided on the Company website (www.indracompany.com). Shareholders must identify themselves by providing official proper identification and reveal which shares they hold.

From the time of publication of the call and until the Meeting convenes, any Shareholder who wishes may request free of charge the delivery of the following information or its examination at the registered office or on the Company website (www.indracompany.com):

- (i) Call notice.
- (ii) The total number of shares and voting rights of the Company at the date of the call.
- (iii) Documents referred to in Article 272 of the *Ley de Sociedades de Capital* ("Spanish Corporations Act" or "LSC") (Financial Statements and Management Reports of Indra Sistemas, SA and its consolidated Group for financial year 2018 and the Auditors' Reports).
- (iv) The 2018 Annual Report on Corporate Governance.
- (v) The 2018 Corporate Social Responsibility Report.

- (vi) Report on the Independence of the Auditor for 2018 prepared by the Audit and Compliance Committee.
- (vii) The full text of the proposed resolutions appearing on the Agenda and legally required supporting documentation and other information which has deemed appropriate for to provide to shareholders.
- (viii) Identity, CV and category for each Director whose appointment or re-election is proposed, as well as reports by the Board and the Nomination, Compensation and Corporate Governance Committee as contemplated under Article 529 decies of the LSC.
- (ix) The 2018 Annual Report on Compensation of Directors prepared by the Board of Directors.
- (x) The procedures for voting and granting proxies at the General Shareholders meeting remotely as well as cards made available to the Shareholders for this purpose. In this call notice it is provided detailed information about those proceedings.
- (xi) In accordance with the provisions of Recommendation Sixth of the Code of Good Governance for Listed Companies, the 2018 activities reports of the Audit and Compliance Committee and of the Nomination, Compensation and Corporate Governance Committee, as well as the Report of the Nomination, Compensation, and Corporate Governance Committee on related party transactions.

SPECIAL SOURCES OF INFORMATION

In accordance with article 539 of the LSC, the Company has a corporate website, www.indracompany.com, in order to make it easier for Shareholders to exercise their right to information and in order to distribute information required by applicable Law.

From the time of publication of this call and up until the moment that the Meeting begins, the above mentioned Company website will contain an Electronic Shareholders Forum accessible to all Shareholders as well as to voluntary shareholder associations which are registered in the special Registry created for that purpose at the *Comisión Nacional del Mercado de Valores* ("CNMV").

Rules governing access and use of the Electronic Shareholders Forum are available for review on the same Company website in the section dedicated to the Annual Shareholders Meeting.

ATTENDANCE AND VOTING RIGHTS

Shareholders whose shares are registered in the books of account five days before the date of the Meeting are allowed to attend. Each share shall be entitled to one vote at the Meeting.

In accordance with Article 197 bis of the LSC, the proposals contained in Item Sixth of the Agenda are subject to individual and separate voting for each one of them, whether voting is done in person or by electronic means made available by the Company for such purpose. In the event that attendance cards

provided by the share registry custodian do not provide for individualized voting for each of the proposals, Shareholders may nonetheless vote separately and individually for each proposal on the attendance card or on the card made available to Shareholders by the Company from the moment of call on the Company website (www.indracompany.com). Otherwise, votes will be construed to apply to all of the proposed resolutions contained in Item Sixth of the Agenda.

This card should be addressed to the Company duly signed and, in case in of using the card available in the Company's website, a photocopy of the shareholder's ID card, NIE or passport should be also attached.

PROCEDURE FOR VOTING AND APPOINTING PROXIES AT A GENERAL SHAREHOLDER'S MEETING BY REMOTE MEANS OF COMMUNICATION

The Board of Directors, under the authority conferred to it by Article 14 of the Bylaws and Articles 7 and 12 of the General Shareholders' Meeting Rules, has authorized the following procedure and requirements for the exercise of proxy rights and long distance voting at the Annual Shareholders' Meeting:

1. Appointment of proxies using remote means communication

Shareholders not attending the Meeting may appoint a proxy, who does not need to be shareholder of the Company, by any means indicated below.

The proxy who attends the Meeting must prove his or her identity in the same fashion as attending Shareholders. The representative may exercise his or her proxy and vote only by being physically present at the Meeting.

Any proxy or representation which does not expressly indicate the person to whom the proxy is made or which is made generally to the Board of Directors it will be understood conferred in favour of the Secretary of the Meeting.

Unless otherwise indicated by the Shareholder, the proxy extends to resolutions other than those drafted by the Board and that pursuant the applicable legislation can be included in the Agenda and submitted to the Meeting.

In accordance with Articles 523 and 526 of the LSC a Director to whom a shareholder has granted proxy may find himself in a situation of conflict of interest regarding Items 6 and 7 of the Agenda, as well as with regard to other proposals for resolutions that pursuant the applicable legislation can submitted to the Meeting unless are not included in the Agenda.

For all proxies given to the Secretary of the Meeting or to Directors where the proxy card does not contain express instructions to vote against or to abstain, it will be understood that the Shareholder has given specific instructions to vote in favour of all of the proposals drafted by the Board of Directors included in the Agenda.

In the event that the proxy given to the Secretary of the Meeting or to a Board member without express

instructions, extends to resolutions other than those drafted by the Board and that pursuant the applicable legislation can be included in the Agenda and submitted to the Meeting as indicated above, it will be understood that the Shareholder has given specific instruction to vote against those proposals.

1.1. Delivery or Correspondence by mail

The proxy will be granted by filling in the section included for that purpose on the attendance card provided by the financial intermediaries or by Company through its website (www.indracompany.com) in the section dedicated to the General Shareholders' Meeting. The Shareholder may download the proxy card from the Company website and printing it; request it in the corporate offices; or ask for its submission free of charge.

The properly filled out and signed card should be sent by mail or hand delivered to the corporate office (Oficina del Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid) accompanied by a photocopy of an official government issued identification document.

No one may have more than one representative at the Meeting, to whom his or her appointment should be communicated and, if so, the voting instructions. If the proxy is granted in favour of a member of the Board of Directors, notification shall be deemed made upon receipt by the Company of the proxy documents.

1.2. Electronic Means

The delivery of proxies and notice to the Company may be made electronically through the Company website (www.indracompany.com.) The procedure that a Shareholder must follow for exercising his right to vote is explained there in detail. The Shareholder must prove his or her identity by means of an unexpired electronic ID card or a recognized irrevocable electronic certificate issued by the *Fábrica Nacional de la Moneda y Timbre* ("Spanish National Currency and Stamp Manufacturer" or "FNMT").

2. Voting by means of remote communication

Shareholders may exercise their right to vote without the need of attending the Meeting using means indicated below. Shareholders who vote in this way will be considered present for the purposes of quorum.

2.1. Hand or Mail Delivery

The exercise of the right to vote by this procedure is accomplished by filling out the appropriate section of the attendance card provided by the share depository or by completing the one made available by the Company to Shareholders on its website (www.indracompany.com) in the section dedicated to the General Shareholders' Meeting. The Shareholder may obtain a Company voting card by downloading and printing from the website, by retrieving one from the corporate office or requesting one be sent free of charge from the Shareholder Office.

A properly filled out card with signature should be sent to the company office by post or it may be hand delivered to the corporate office (Oficina del

Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid) accompanied by a photocopy of a government issued identification document.

In the event that the card does not indicate the way to be voted, it will be assumed in all cases that the Shareholder votes in favour of each of the proposed resolutions formulated by the Board of Directors which appear in the Agenda published at call.

2.2. Electronic Means

Votes may be cast electronically by means of the system designed for such on the Company website (www.indracompany.com). There, the Shareholder will find detailed explanation of the procedure to follow in order to exercise voting rights. The Shareholder who wishes to use this voting procedure must prove his identity using an electronic DNI in force or using a recognized irrevocable electronic certificate issued by the FNMT.

3. Rules common to the exercise of proxy rights and long distance voting

3.1. Identity Verification

The Company reserves the right to verify information given by each Shareholder by matching it with that provided by Iberclear, the entity in charge of the book entries for Company shares. In the event of a discrepancy between the number of shares communicated by the Shareholder on the proxy card, by electronic voting, or by forms made available on the corporate website (www.indracompany.com) and the

number in the book entries as communicated by Iberclear, the number of shares registered by Iberclear will be considered the only valid for quorum and voting purposes.

3.2. Legal Persons

In case of shareholders with the condition of legal entities, the Company reserves the right to require the natural person acting in its name the evidence of the sufficiency and validity of the power of attorney.

3.3. Time Limit for Receipt by the Company

For proxy appointments and votes cast by any of the aforesaid means to be valid, they must be received by the Company before **9:00 a.m. on 23 June 2019**, the date planned for first call of the Meeting.

3.4. Revocation and Priority

- (i) Proxies and exercise of the right to vote by long distance communication are always revocable and should be revoked expressly and by the same means used for their delivery within the period established for said voting.
- (ii) Physical attendance of the Shareholder at the Meeting, as well as attendance by means of a vote delivered by long distance revokes any proxy regardless of its date or form.
- (iii) Physical attendance of the Shareholder at the Meeting revokes any vote sent by long distance communication.

- (iv) Any vote or proxy submitted by electronic means will always prevail over a vote made by hand delivery or post.

3.5. Responsibility for Custody of the Electronic Certificate and the Devices for Creating the Electronic Signature

- (i) The Shareholder is exclusively responsible for the diligent use of his or her electronic DNI and the data for creating electronic signatures and for custody of the electronic certificate for exercising proxy rights or distance voting through electronic means.
- (ii) The Shareholder using an electronic signature is responsible for proving that the electronic certificate used has not expired or been revoked, suspended, or otherwise made invalid at the moment the electronic signature is generated.

3.6. Availability of Service

- (i) The Company reserves the right to modify, suspend, cancel or restrict voting mechanisms and electronic proxies when technical or security reasons so require.
- (ii) The Company will not be responsible for any damages which might be suffered by the Shareholder as a result of outages, overloads, fallen communication lines, connection failures, postal service malfunction or any other eventuality of an equal or similar nature outside the control of the Company which

might hamper or impede the Shareholder from exercising voting rights or proxy rights by long distance communication.

DATA PROTECTION

The personal data provided by Shareholders or their representatives to the Company in the exercise of their information, attendance, proxy and voting rights at the Annual Shareholders Meeting, or which are provided by banking entities and Sociedades y Agencias de Valores in which Shareholders have deposited their shares through Iberclear, will be used by the Company for compliance purpose as well as improvements in and management of the Shareholder relationship, and in Shareholder representation where appropriate.

The use of such data is necessary for the purposes described and is authorized based upon the Shareholder relationship and in compliance with legal obligations.

Additionally, notice is given that the entire proceedings of the Annual Shareholders Meeting will be subject to audiovisual recording to facilitate shareholders who cannot or do not want to attend the General Meeting it follow-up and proper dissemination. Therefore, by accessing the premises where the General Shareholders' Meeting is held, Shareholders and their representatives expressly agree that their images may be used and disseminated by media made available to the Company, among which will be a streaming broadcast through the Company's website (www.indracompany.com).

Likewise, Shareholders may exercise rights of access, correction, deletion, opposition, portability and limitation of use may be accomplished through communication addressed to the following e-mail address: dpo@indra.es.

Shareholders have also right to submit a claim or request related to personal data protection before the Spanish Agency for Data Protection.

NOTARIAL PARTICIPATION AT THE MEETING

The Board of Directors has agreed to require the presence of a Notary to record the minutes of the Shareholders' Meeting in accordance with Article 203.1 of the LSC.

Shareholders are informed that the Meeting is expected to be held upon second call, that is, on 24 June 2019 at 12:30 p.m.

Beginning one hour prior to the beginning of the Meeting and in the place where it is being held, Shareholders and their properly appointed representatives may present their attendance cards and proxies and, where applicable, documents confirming their legal representation, to personnel charged with registration of Shareholders.

José Antonio Escalona de Molina
Secretary of the Board of Directors