

7. OTHER EVENTS IN THE QUARTER

On 14 May 2009, the Board of Directors resolved to replace Honorato López Isla with Rafael Villaseca Marco as proprietary director of Indra. On the same date, the Board of Directors convened the Ordinary General Shareholders' Meeting for 2009, before proceeding, on 21 May, to publish all the relevant information concerning the items on the agenda on the company's website (www.indra.es/accionistas).

The General Shareholders' Meeting was held, as scheduled, on **25 June 2009** at second call. All items on the agenda were ratified. The most important items are listed below (for a complete list, please visit the company's website - www.indra.es/accionistas):

- Approval of the 2008 Annual Accounts, the Board of Directors' management of the company and the distribution of earnings for the previous year.
- Payment of a gross dividend of €0.61 per share to be charged against 2008 profits.
- Appointment and re-appointment of company directors.
- The merger by absorption of Euro Quality, S.L. by Indra Sistemas, S.A.
- Authorisation for the Board of Directors to buy back company shares, either directly or through subsidiary companies.

8. EVENTS SUBSEQUENT TO THE END OF THE QUARTER

In accordance with the agreed distribution of FY08 earnings as approved at the General Shareholders' Meeting, payment was made on **7 July** (ex-dividend date) of a single dividend of **€0.61** gross per share corresponding to that financial year, entailing a total payout of €98.9m. This dividend is equivalent to 55% of the earnings per share for 2008 and is in line with the company's recurring shareholder remuneration policy (pay-out of 50-60%).

This total dividend represents a dividend yield of 3.8% based on Indra's share price at year-end 2008 (€16.19). It also represents an increase of 22% on the ordinary dividend paid last year against 2007 earnings.

On **2 July**, Unión Fenosa announced the following:

- It will retain an stable equity interest of 5% in the share capital of Indra, thereby reaffirming its industrial ties with the company, underscoring its strategic priority of integrating technologies and management and operational systems within Gas Natural SDG, S.A. and Unión Fenosa (fields in which Indra is a key supplier).
- It has reached a binding agreement with Alba Participaciones S.A. to sell the latter a block of 16,413,254 Indra shares, representing 10% of the company's share capital, for a price of €15 per share.
- It has carried out a private placement of Indra shares, through which it has sold a block of 4,946,217 shares, representing 3.01% of the company's share capital, among qualified domestic and foreign investors at a price of €15 per share.

Due to the existence of over-demand in the mentioned placement, the underwriting bank offered Indra the possibility to include its treasury shares in the placement. In light of the offer, Indra decided to sell 2,500,000 of its own treasury shares through the placement and on the same date, representing 1.52% of its share capital. The transaction was for a total of €37.5m, with each share being offered for €15.