



**Update the procedure for
granting proxies and
exercising voting rights
by means of distance
communication.**

This document is a translation of an original text in Spanish. In case of any discrepancy between both texts, the Spanish version will prevail.

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Procedure for granting proxies and exercising voting rights by means of distance communication.

The Board of Directors, by virtue of the authority conferred by Articles 14 of the Bylaws and 7, 7 bis, 8 and 12 of the General Shareholders' Meeting Regulations, has authorized the following procedures and established the following requirements for the exercise of proxy and voting rights by remote means of communication at this General Shareholders' Meeting:

1 Proxy through remote means of communication

Shareholders who do not attend the General Shareholders' Meeting may delegate their proxy to another person, who need not be a shareholder, by any of the means indicated below.

The designated proxy attending the General Shareholders' Meeting must prove his or her identity in the same manner as that required of the shareholders in attendance. The proxy may only exercise representation and vote by attending the Meeting.

Any delegation or representation that does not contain the actual name of the person to whom it is delegated or that is conferred generically to the Board of Directors shall be understood to be conferred in favor of the Secretary of the General Shareholders' Meeting.

Unless the shareholder indicates otherwise, the delegation conferred extends to proposals for resolutions other than those formulated by the Board and to matters which, although not appearing on the agenda of the meeting, may be submitted to a vote at the General Shareholders' Meeting, as permitted by law.

For the purposes of the provisions of Articles 523 and 526 of the Spanish Companies Act, it is hereby stated that if the proxy is a director of the Company, he or she may be in a situation of conflict of interest in relation to items four, six (if his/her re-election or ratification is submitted to the Meeting under that item); and item ten on the Agenda, as well as with regard to proposed resolutions other than those formulated by the Board and matters which, although not appearing on the Agenda of the Meeting, may be submitted to a vote at the General Shareholders' Meeting as permitted by law.

In all cases of delegation in favor of the Secretary of the General Shareholders' Meeting or a member of the Board of Directors in which the proxy card does not include express instructions to vote against or abstain, it shall be understood for all purposes that the person represented has given precise instructions to vote in favor of all the proposal for resolutions formulated by the Board of Directors in each item on the agenda.

In the event that the proxy extends to proposals for resolutions other than those of the Board or to matters not included on the agenda as indicated above, if the proxy is granted to the Secretary of the General Shareholders' Meeting or to a member of the Board of Directors and the proxy card does not include express instructions to vote in favor or abstain in these cases, it shall be understood for all purposes that the proxy has given precise instructions to vote against such proposals.

1.1 Postal delivery or correspondence

The proxy shall be granted by filling in the section included for this purpose on the attendance, proxy or voting card provided by the deposit entity to the shareholder or on the proxy card that the Company makes available to the shareholders on its corporate website (www.indracompany.com) in the section relating to the General Shareholders' Meeting. Shareholders can obtain a Company proxy card by downloading and printing it from the website; picking it up at the registered office of the Company; or simply asking the Shareholders' Office to send it to them free of charge.

The duly completed and signed card must be sent by post or delivered by hand to the registered office (Oficina del Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid).

No more than one representative may sit on the Board, who must be notified of his or her appointment and, where appropriate, voting instructions. When the proxy is conferred to a member of the Board of Directors or the Secretary of the General Shareholders' Meeting, the proxy shall be deemed to have been granted upon receipt at the registered office of the documents evidencing the proxy.

1.2 Electronic media

The granting of proxies and the notification thereof to the Company may be made electronically through the system to be set up for this purpose on the Company's corporate website (www.indracompany.com) in the section on the General Shareholders' Meeting. This provides a detailed explanation of the procedure to be followed by the shareholder to exercise this right. To make use of this option, shareholders must prove their identity by means of a valid electronic ID card or recognized electronic certificate issued by the Spanish National Mint (Fábrica Nacional de la Moneda y Timbre - FNMT), on which there is no record of its revocation.

2 Voting by remote media

Shareholders may exercise their voting rights on the items on the Agenda, without the need to attend the General Shareholders' Meeting and prior to it, using the means indicated below. Shareholders casting their vote in this way shall be deemed to be present for the purposes of the constitution of the General Shareholders' Meeting.

2.1 Postal delivery or correspondence

Voting rights may be exercised by this procedure by filling in the voting section included for this purpose on the attendance, proxy or voting card provided by the deposit entity to the shareholder or by filling in the card that the Company makes available to shareholders on its corporate website (www.indracompany.com) in the section on the General Shareholders' Meeting. Shareholders may obtain a Company voting card by downloading and printing it from the website; by picking it up at the registered office of the Company; or by asking the Shareholders' Office to send it to them free of charge.

As indicated in the "ATTENDANCE AND VOTING RIGHTS" of the call notice of this General Shareholders' Meeting, the proposals for resolutions included under the item six on the Agenda will each be subject to an individual and separate vote. Should the attendance, proxy or voting cards issued by the deposit entities fail to provide an individual breakdown of each of the proposals, shareholders may record their separate and individual vote for each proposal on the card itself or on the card that the Company has made available to its shareholders as of the date of the call notice of the General Shareholders' Meeting on its website (www.indracompany.com). Otherwise, it shall be understood that the way in which the vote is cast refers to the entirety of the proposals for resolutions contained in the item six on the Agenda.

The duly completed and signed card must be sent by post or delivered by hand to the registered office (Oficina del Accionista, Av. de Bruselas 35, Alcobendas 28108, Madrid).

In the event that the voting direction is not indicated on the card, it shall be understood that the shareholder votes in favor of the proposals for resolutions made by the Board of Directors in each item of the Agenda published in the call notice of the General Shareholders' Meeting.

2.2 Electronic media

Votes may be cast electronically through the system shall be set up for this purpose on the Company's corporate website (www.indracompany.com) in the section on the General Shareholders' Meeting. This provides a detailed explanation of the procedure to be followed by the shareholder to exercise this right. Shareholders wishing to use this voting procedure must prove their identity by means of a valid electronic ID card or recognized electronic certificate issued by the FNMT, on which there is no record of its revocation.

3 Common rules to the exercise of proxy and voting rights by remote means of communication

3.1 Data verification

The Company reserves the right to check the information provided by each shareholder against the information provided by Iberclear, the entity in charge of the accounting registration of the Company's shares. In the event of discrepancy between the number of shares notified by the shareholder issuing their proxy vote or vote by electronic communication or by means of the attendance, proxy or voting card whether this is a card issued by a deposit entity or a card made available by the Company on the corporate website (www.indracompany.com) and the number of shares recorded in the registry entries notified by Iberclear, only the number of shares recorded in the Iberclear Register shall be deemed valid for quorum and voting purposes.

3.2 Legal persons

Where shareholders are legal persons, the Company reserves the right to require evidence of the sufficiency and validity of the power of attorney of the private individual acting on behalf of the shareholder. The legal person must also notify any modification or revocation of the powers held by its representative and, therefore, the Company declines any liability until such notification is made.

3.3 Deadline for receipt by the Company

In order to be valid, proxies granted and votes cast by remote means of communication must be received by the Company by **9:00 a.m. (CEST) on 22 June 2022**, the date on which the Meeting is scheduled to be held at first call.

3.4 Revocation and priority

- (i) Proxies and the exercise of voting rights cast by remote means of communication are always revocable, and must be expressly revoked by the same means used to cast them, within the period established for such casting.
- (ii) The attendance of shareholders at the General Shareholders' Meeting, as well as attendance resulting from a vote cast remotely prior to the holding of the General Shareholders' Meeting, implies the revocation of any proxy, irrespective of the date and form of the proxy.
- (iii) The attendance of the shareholder at the General Shareholders' Meeting entails the revocation of the vote cast by remote means of communication.

- (iv) The casting of votes and the granting of proxies by electronic means shall, in any event, prevail over votes cast by the same shareholder by delivery or postal correspondence.

3.5 Responsibility for the safekeeping of the electronic certificate and signature creation devices

- (i) Shareholders are solely responsible for the diligent use of their electronic ID and electronic signature creation data, as well as the safekeeping of the electronic certificate for the exercise of their proxy or remote voting rights by electronic means.
- (ii) It is for the shareholder using the electronic signature to prove that the electronic certificate used has not been revoked or suspended or otherwise expired or rendered unusable at the time of generating the electronic signature.

4 Rules applicable to the new item Six bis on the Agenda included at the request of the shareholder Sapa Placencia Holding, S.L.

Due to the publication of the supplement to the call of the General Shareholders' Meeting formulated by the shareholder Sapa Placencia Holding, S.L., this section completes the following provisions.

4.1 Delegation and voting right by remote means of communication by postal delivery or correspondence

a. Delegation

The Company has amended the proxy-granting card to include the new item Six bis. on the Agenda.

The rules contains in the General Shareholders' Meeting Regulations, in the call notice of the General Shareholders' Meeting, in the procedure for granting proxies and exercising voting rights by remote means of communication available in the Company's corporate website, and in the proxy-granting form, which were published on the occasion of the call notice of the General Meeting by the Company, are applicable to this new item. Unless the shareholder indicates expressly otherwise, the delegation conferred extends to item Six bis of the Agenda, and if the proxy is granted to the Secretary of the General Shareholders' Meeting or to a member of the Board of Directors and the proxy-granting card does not include express instructions to vote in favor or abstain, it shall be understood for all purposes that the proxy has given precise instructions to vote against the proposal submitted to a vote under that item.

Unless the shareholder indicates expressly the contrary, in accordance with the foregoing and the provisions contained in the call of the General Meeting, if the Company receives proxy-grant cards which does not include item Six bis on the Agenda or any other new proposal that may be made within the agenda, it shall be understood for all purposes that the proxy extends to those items. Likewise, in the event that the proxy extends to proposal for resolution of the item Six bis, is granted to the Secretary of the General Shareholders' Meeting or to a member of the Board of Directors, and the proxy-grant card does not include express instructions to vote in favor or abstain, it shall be understood for all purposes that the proxy has given precise instructions to vote against the proposal submitted to a vote under that item.

b. Voting by remote means of communication

The Company has amended the remote voting card to include the new item Six bis. on the Agenda.

Notwithstanding the foregoing, if the Company receives remote voting cards which does not include the item Six bis of the Agenda or new proposal for resolution which can be formulated on the Agenda, unless the shareholder indicates expressly otherwise, it shall be understood that the shareholder abstains with regard to proposals for resolutions contains in those items.

c. Revocation and precedence

If the Company had received from the same shareholder, who has not changed his or her shareholding in the Company and within the period set forth in the call of the General Meeting, an attendance, proxy-grant and remote voting card in accordance with the form originally published in the call of the General Meeting and subsequently receives a new attendance, proxy-grant and remote voting card containing the new item on the Agenda to which this addendum refers, the contents of the second attendance, proxy-grant and remote voting card shall apply, with the first card being considered invalid for all purposes, regardless of their respective dates.

The other revocation and precedence rules contained in the call of the General Meeting remain unaffected. Therefore, (i) the casting of votes by remote means of communication by the shareholder implies the revocation of any proxy, irrespective of the date and form of the proxy, and even if the proxy-grant card included the new item of the Agenda and the remote voting card did not include it; and (ii) the casting of votes and the granting of proxies by electronic means shall, in any event, prevail over votes cast by the same shareholder by delivery or postal correspondence, and even if the action by electronic means does not contain the new item included as results of this supplement and the proxy-grant card or the remote voting card by delivery or postal correspondence does.

4.2 Delegation and voting right by electronic means

The foregoing provisions shall also apply in the case of proxy or remote voting by electronic means.

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