

Report by the Auditing and Compliance Committee on related party transactions

February 2025

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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1. Introduction

Pursuant to the provisions of Recommendation 6 of the Code of Good Governance for Listed Companies approved by the National Securities Markets Commission (CNMV), the Auditing and Compliance Committee of Indra Sistemas, S.A. [**“Indra”** or the **“Company”**] has prepared this report on related-party transactions carried out by its group and subsidiary companies during the 2024 financial year, which will be published on the corporate website upon convening the 2025 Ordinary General Shareholders’ Meeting.

2. Rules applicable to related-party transactions with Directors and Shareholders

Article 35 of the Company's Board of Directors Regulations states as follows:

“1. The Board is responsible for understanding and approving any direct or indirect transaction made between the Company and any related party as defined by applicable law prior to its execution.

Transactions shall be evaluated from the point of view of equal treatment and market conditions and in accordance with provisions set out in law.

The Board’s power to approve related-party transactions may not be delegated except in the cases provided for in the legislation in force from time to time.

2. Notwithstanding the contents of the foregoing paragraph, authorisation must be given by the General Shareholders’ Meeting when the transaction reaches a value of 10% or more of the total assets shown in the most recently approved annual consolidated balance sheet, or the value set out in the legislation in force from time to time.

3. Approval of a related party transaction by the General Shareholders’ Meeting or the Board must be subject to a prior report by the Auditing and Compliance Committee, the contents of which shall adhere to the provisions of the legislation in force from time to time. Affected board members may not take part in the drafting of the said report.

4. Board members must provide information on any parties that are related to them, pursuant to the way this term is defined in law, so that the Company may identify any potential related party transactions.

5. As a general rule, board members who are affected by related-party transactions or who represent or are linked to any affected shareholders must abstain from participating in the

debate and vote on the relevant resolution, unless their abstention is not required in law. When these relate to transactions with shareholders that are subject to a decision by the General Shareholders' Meeting, the affected Shareholder shall be deprived of its voting rights, except in cases in which the proposed resolution has been approved by the Board of Directors and a majority of the independent directors have not voted against it, pursuant to the regulations set out in the legislation in force from time to time.

6. *Related-party transactions shall be valued in accordance with the regulations for calculating their value set out in the legislation in force from time to time."*

In addition, since April 2023, Indra has operated a Related-Party Transactions Protocol, which was approved by the Board of Directors prior a favourable report from the Auditing and Compliance Committee, and was updated in October 2024. This Protocol establishes an internal procedure for the identification, analysis, control, approval and reporting of the Related-Party Transactions engaged in by the Company or its subsidiary companies, pursuant to the provisions set out in the legal, statutory and regulatory framework and in accordance with the requirements set out to this end in the Spanish Companies Act ("LSC"). The Protocol is reviewed regularly.

Related-party transactions engaged in by the Company or companies belonging to its group shall be subject to the rules of disclosure set out in the legislation in force from time to time.

3. Related-party transactions relating to the 2024 financial year

During the 2024 financial year, the Auditing and Compliance Committee analysed and reported favourably to the Board on those transactions which, pursuant to the terms of Article 529 *vicies* of the Spanish Companies Act, met the requirements for consideration as related-party transactions.

In addition, the Auditing and Compliance Committee confirmed that the operations were fair and reasonable from the point of view of both the Company and the various shareholders that are different from the related party, and that they were carried out in accordance with the Company's interests and subject to the regulations in force. The following table contains a list of these related party transactions, subject to compliance with certain conditions precedent of a mandatory and regulatory nature which, given their strategic importance, were reported to the market through an Inside Information Notice on 29 October, and are detailed in section D.2. of the Annual Corporate Governance Report for the 2024 financial year:

Name or company name of the related-party shareholder or any of its subsidiaries	Name or company name of the company or entity within its group	Nature of the relationship	Type of operation and other information required for its evaluation	Amount (thousands euros)	Approving body	Identity of the significant shareholder or director who has abstained	The proposal to the board, if applicable, has been approved by the board without a vote against the majority of independents
Sapa Operaciones, S.L.	Indra Sistemas, S.A.	Corporate	Acquisition by Indra Sistemas, S.A. of a part of the shareholding held by Sapa Operaciones, S.L. in the company Tess Defence, S.A.	33.7	Board of Directors of Indra Sistemas S.A.	Jokin Aperribay Bedialauneta	N/A
Escribano Mechanical & Engineering, S.L.U.	Indra Sistemas, S.A.	Corporate	Acquisition by Indra Sistemas, S.A. of a part of the shareholding held by Escribano Mechanical & Engineering, S.L.U. in the company Tess Defence, S.A.	33.7	Board of Directors of Indra Sistemas S.A.	Javier Escribano Ruiz	N/A

In addition, the following table contains the information that is broken down respectively in Notes 41 and 43 of the Notes to the individual and consolidated annual accounts for the financial year ending 31 December 2024, pursuant to the reporting requirements set out in the accounting standards.

- Note 41 of the Individual Annual Accounts:

Nature of the transaction	With shareholders	With shareholders	Other transactions		Total 31.12.2024
	(SEPI)	(Escribano Group)	Subtotal 31.12.2024	(Prisa Group)(*)	
Sales of goods and services	7,507	12,598	20,105	-	20,105
Purchase of goods and services	34	535	569	225	794

Year-end balances	With shareholders (SEPI)	With shareholders (Escribano Group)	Subtotal 31.12.2024	Other transactions (Prisa Group) (*)	Total 31.12.2024
Trade and other receivables	4,948	19,342	24,290	-	24,290
Trade and other payables	-	404	404	-	404

(*) Includes transactions with the Prisa Group in the ordinary course of business which, though not classed as related-party transactions under IAS 24, are afforded this treatment internally in the interests of monitoring and control and are reported for information and transparency purposes.

- Note 43 of the Consolidated Annual Accounts:

Nature of the transaction	With shareholders (SEPI)	With shareholders (Escribano Group)	Subtotal 31.12.2024	Other transactions (Prisa Group)(*)	Directors (Écija Abogados) (**)	Total 31.12.2024
Sales of goods and services	19,504	12,644	32,148	5,580	-	37,728
Purchase of goods and services	160	535	695	435	39	1,169

Year-end balances	With shareholders (SEPI)	With shareholders (Escribano Group)	Subtotal 31.12.2024	With shareholders (Prisa Group)	Directors (Écija Abogados) (**)	Total 31.12.2024
Trade and other receivables	7,016	19,397	26,413	2,233	-	28,646
Trade and other payables	10	404	414	169	7	590

(*) Includes transactions with the Prisa Group in the ordinary course of business which, though not classed as related-party transactions under IAS 24, are afforded this treatment internally in the interests of monitoring and control, and are reported for information and transparency purposes.

(**) Includes the transactions effected by Écija Abogados, as Pablo Jiménez de Parga (member of Indra Sistemas, S.A.'s Board of Directors) is the Executive Vice-Chair of Écija Abogados.

In addition, the dividends paid to shareholders represented on the Board of Directors and the dividends paid to Directors are shown below, though these are not included under the corporate definition of related party transactions, pursuant to accounting standards:

	2024 (Thousand euro)	
	With shareholders	With Directors
SEPI Group	12,366	-
SAPA	3,508	-
AMBER	3,143	-
Advanced Engineering & Manufacturing, S.L.	3,533	-
Directors	-	31

Finally, it should be pointed out that no transactions have been engaged in with directors (other than those listed above), senior management, or parties related to them other than the ones mentioned above.

This report was approved by the Auditing and Compliance Committee at its meeting held on 25 February 2025.

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