

Consolidated Non-Financial Information Statement and Sustainability Information for Indra Sistemas, S.A. and its subsidiaries

2024

Sustainability Report

Translation of Sustainability Report originally issued in Spanish and prepared in accordance with the reporting framework applicable to the Group in Spain. In the event of a discrepancy, the Spanish language version prevails.

Contents

General information	6
1. ESRS 2. General information	6
1.1. BP-1. General basis for the preparation of the Consolidated Non-Financial Information Statement and Sustainability Information	6
1.2. BP-2. Disclosures in relation to specific circumstances	8
1.3. GOV-1. The role of the administrative, supervisory and management bodies	12
1.4. GOV-2 Information provided to and sustainability matters addressed by the Indra Group's administrative, management and supervisory bodies	19
1.5. GOV-3. Integration of sustainability-related performance in incentive schemes	21
1.6. GOV-4. Statement on due diligence	25
1.7. GOV-5. Risk management and internal controls over sustainability reporting	25
1.8. SBM-1. Strategy, business model and value chain	30
1.9. SBM-2. Interests and views of stakeholders	38
1.10. SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model	45
1.11. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities	62
1.12. IRO-2. Disclosure requirements in ESRS covered by Indra Group's Sustainability Report	71
Environmental information	85
2. Analysis of application of the EU Taxonomy	85
2.1. Application of the EU Taxonomy within the Indra Group	85
2.2. Taxonomy-eligible activities	89
2.3. Taxonomy-aligned activities	91
2.4. Key performance indicators	99
3. ESRS E1. Climate change	108
3.1. E1 ESRS 2 GOV-3. Integration of sustainability-related performance in incentive schemes	108
3.2. E1-1. Transition plan for climate change mitigation	109
3.3. E1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model	112
3.4. E1 ESRS 2 IRO-1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities	116
3.5. E1-2. Policies related to climate change mitigation and adaptation	123
3.6. E1-3. Actions and resources in relation to climate change policies	126
3.7. E1-4. Targets related to climate change mitigation and adaptation	135
3.8. E1-5. Energy consumption and mix	140
3.9. E1-6. Gross Scopes 1, 2, 3 and total GHG emissions	143
3.10. E1-7. GHG removals and GHG mitigation projects financed through carbon credits	157
3.11. E1-8. Internal carbon pricing	157

4. ESRS E5. Resource use and circular economy	159
4.1. E5 ESRS 2 IRO-1. Material resource use and circular economy-related impacts, risks and opportunities	159
4.2. E5-1. Policies related to resource use and circular economy	159
4.3. E5-2. Actions and resources related to resource use and circular economy	160
4.4. E5-3. Targets related to resource use and circular economy	163
4.5. E5-4. Material impacts, risks and opportunities related to resource inflows	167
4.6. E5-5. Material impacts, risks and opportunities related to resource outflows	168

Social information 175

5. ESRS S1. Own workforce	175
5.1. S1 ESRS 2 SBM-2. Interests and views of own workforce	175
5.2. S1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model	176
5.3. S1-1. Policies related to own workforce	178
5.4. S1-2. Processes for engaging with own workforce and workers' representatives about impacts	192
5.5. S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns	193
5.6. S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	196
5.7. S1-5. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	213
5.8. S1-6. Characteristics of the Indra Group's employees	217
5.9. S1-7. Characteristics of non-employee workers in the Indra Group's own workforce	229
5.10. S1-8. Collective bargaining coverage and social dialogue	230
5.11. S1-9. Diversity metrics	232
5.12. S1-10. Adequate wages	234
5.13. S1-12. Persons with disabilities	234
5.14. S1-13. Training and skills development metrics	235
5.15. S1-14. Health and safety metrics	236
5.16. S1-15. Work-life balance metrics	241
5.17. S1-16. Remuneration metrics: pay gap and total remuneration	242
5.18. S1-17. Incidents, complaints and severe human rights impacts	244
6. ESRS S2. Workers in the value chain	246
6.1. S2 ESRS 2 SBM-2. Interests and opinions of value chain workers	246
6.2. S2 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model	246
6.3. S2-1. Policies related to value chain workers	249
6.4. S2-2. Processes for engaging with value chain workers about impacts	255
6.5. S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns	257
6.6. S2-4. Taking action on material impacts on value chain workers and approaches to managing material risks	258
6.7. S2-5. Targets related to advancing positive impacts and managing material risks	262

7. ESRS S4. Consumers and end-users	267
7.1. S4 ESRS 2 SBM-2. Interests and views of customers and end-users	267
7.2. S4 ESRS 2 SBM-3. Material impacts and opportunities in relation to customers and end-users, and their interaction with the strategy and business model	268
7.3. S4-1. Policies related to customers and end-users	269
7.4. S4-2. Processes for engaging with customers and end-users about impacts	273
7.5. S4-3. Processes to remediate negative impacts and channels for customers and end-users to raise concerns	274
7.6. S4-4. Taking action on material impacts and approaches to pursue material opportunities in relation to customers and end-users	276
7.7. S4-5. Targets related to managing negative impacts, advancing positive impacts and managing material opportunities	281

Governance information 283

8. ESRS G1. Business conduct	283
8.1. G1 ESRS 2 GOV-1. The role of the administrative, supervisory and management bodies	283
8.2. G1 ESRS 2 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities	284
8.3. G1-1. Business conduct policies and corporate culture	285
8.4. G1-2. Management of relationships with suppliers	300
8.5. G1-3. Prevention and detection of corruption and bribery	303
8.6. G1-4. Incidents of corruption or bribery	307
8.7. G1-5. Political influence and lobbying activities	307
8.8. G1-6. Payment practices	311

9. Entity Specific 1. Responsible taxation	312
9.1. GOV-1. The role of the administrative, management and supervisory bodies in relation to responsible taxation	312
9.2. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities	314
9.3. Policies adopted to manage responsible taxation	314
9.4. Actions and resources relating to responsible taxation	315
9.5. Monitoring of the effectiveness of policies and actions through the use of targets	317
9.6. Metrics relating to responsible taxation	317

10. Entity Specific 2. Information security, privacy and data protection	324
10.1. GOV-1. The role of the administrative, supervisory and management bodies	324
10.1. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities	328
10.2. Policies adopted to manage issues relating to information security and data protection	328
10.3. Actions and resources associated with issues relating to information security and data protection	331
10.4. Monitoring of the effectiveness of policies and actions through the use of targets	340
10.5. Metrics in relation to material sustainability matters	342

11. Entity Specific 3. Innovation	344
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11.1.	GOV-1. The role of the administrative, management and supervisory bodies in relation to innovation.....	344
11.2.	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities	346
11.3.	Policies adopted to manage innovation.....	346
11.4.	Actions and resources relating to innovation	350
11.5.	Monitoring of the effectiveness of policies and actions through the use of targets.....	352
11.6.	Metrics relating to innovation.....	354

Compliance with Act 11/2018 357

12.	Table of contents in accordance with the requirements of Act 11/2018.....	357
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Independent verification report..... 370

General information

1. ESRS 2. General information

BASIS FOR PREPARATION

1.1. BP-1. General basis for the preparation of the Consolidated Non-Financial Information Statement and Sustainability Information.

The “Consolidated Non-Financial Information Statement and Sustainability Information” for Indra Sistemas, S.A. and its subsidiaries for the 2024 financial year (hereinafter, the “Sustainability Report”) forms part of the Consolidated Management Report for Indra and its subsidiaries.

This report has been prepared in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (the Corporate Sustainability Reporting Directive or CSRD), and Commission Delegated Regulation (EU) 2023/2772, which supplemented Directive 2013/34/EU and which contains the European Sustainability Reporting Standards (ESRS).

This report also complies with the requirements of Act 11/2018, amending the Spanish Code of Commerce; the consolidated text of the Spanish Companies Act, approved by Royal Legislative Decree 1 of 2 July 2010 and the Act on Auditing Accounts in matters of non-financial information and diversity.

1.1.1. Scope of consolidation

The Sustainability Report for Indra Sistemas, S.A. and its subsidiaries for the 2024 financial year forms part of the Consolidated Management Report for Indra Sistemas, S.A. and its subsidiaries. The Sustainability Report is subject to the same requirements for approval, presentation and publication as the Consolidated Management Report for Indra Sistemas, S.A. and its subsidiaries. The Sustainability Report was prepared by the Board of Directors together with the Management Report at its meeting of 26 February 2025.

[ESRS 2-BP-1-5-(a)]

This Sustainability Report has been prepared on the basis of information from Indra Sistemas, S.A. and the companies in its Group, the scope of which is set out in the Indra Group’s Consolidated Annual Accounts for the financial year ending 31 December 2024. A full list of the companies that fall within the Group’s scope of consolidation can be found in Annex I to these Consolidated Annual Accounts.

The Indra Group publishes a consolidated Sustainability Report which therefore exempts the Group’s subsidiaries from the requirement to publish their own individual reports. The following companies are required to report non-financial and diversity information in accordance with Act 11 of 28 December 2018 on non-financial and diversity information:

- Indra Soluciones Tecnologías de la Información, S.L.U.
- Indra BPO, S.L.U.
- Sistemas Informáticos Abiertos, S.A.U.
- Indra BPO Servicios, S.L.U.
- Paradigma Digital, S.L.U.
- Indra Business Consulting, S.L.U.
- Indra Producción Software, S.L.
- Minsait Payments Systems, S.L.U.
- Indra Gestión de Usuarios, S.L.U.
- Prointec, S.A.U.

[ESRS 2-BP-1-5-(b)-(i), (ii)]

1.1.2. Coverage of the value chain

The Indra Group invokes the transitional provision relating to the value chain (ESRS 1, paragraph 132), since it does not have all the required information on its upstream and downstream value chain. This Sustainability Report covers the Indra Group's own operations, as well as parts of its upstream and downstream value chain.

- **Own operations:** The various phases of the Indra Group's different activities combine to form a single value chain that centres around technology as the core element of a business model focused on creating long-term relationships. The Group's new strategic approach, focused on increasing its international profile, driving forward its innovation portfolio, building new alliances, investing in R&D and acquiring and retaining talent, sets out the roadmap for cross-cutting growth in all of its activities.
- **Upstream value chain:** the Indra Group is aware of the importance of its supply chain in meeting its objectives, both due to its international presence and the supply chain's impact on the Group's revenue. The supply chain analysis takes into consideration all of the Indra Group's direct suppliers, with the Procurement Department responsible for setting the related strategy and procedures for the procurement of services and products, and for overseeing this process, thus ensuring that the strategic targets established by the Board of Directors are met. One of the aims of the procurement strategy is to effectively incorporate environmental, social and governance (ESG) criteria into the Group's supply chain management. For this reason, the Indra Group launched the Focus ESG Supplier Plan in 2024. Among others, the Plan assesses supplier performance in terms of ESG. The information obtained from this supplier ESG assessment has allowed the Indra Group to identify material impacts, risks and opportunities in relation to its upstream value chain.
- **Downstream value chain:** the Indra Group suppliers that are involved in its logistical and distribution services and that therefore form part of the downstream value chain are subject to the same ESG assessment as suppliers in the Group's upstream value chain. In terms of customers and end-users, guaranteeing the highest level of quality when designing products and services, safeguarding health and safety, and incorporating responsible design principles in the product development process is paramount for the Indra Group. Analysis of the downstream value chain takes account of the material impacts, risks and opportunities associated with all of the Group's direct customers, along with their end-users.

The result of the Group's day-to-day operations is a value chain that includes all of its business activities and takes account of the key component of its mission, the creation and marketing of high-value technological solutions with significant levels of innovation.

As regards the efforts devoted to obtaining the necessary information on the value chain and its scope in terms of policies, actions and targets, the Indra Group has used information that it is able to access internally (including information provided by its direct suppliers and clients), in addition to information that is publicly available. As regards the metrics that are equivalent to those reported on by the Indra Group for its own operations, the Group does not have this information for its upstream and downstream value chain, and does not therefore report such metrics in relation to those workers.

The Indra Group continues to work hard to improve its due diligence processes and obtain metrics relating to its value chain. This will allow it to improve its model for both identifying material impacts, risks and opportunities connected to its upstream and downstream value chain, and preventing, mitigating and remediating the negative impacts of the Group's activities, while maximising any positive impacts. One of the objectives set out in its 2024–2026 ESG Plan is bringing the process into line with the requirements of Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence. Plans will be prepared on the basis of the results obtained from an analysis of the suitability of the current model, along with a timetable for their implementation which will, in all cases, be completed in line with requirements set out in the ESG Plan, i.e. before 2026.

[ESRS 2-BP-1-5-(c)]

1.1.3. Omission of information

The Indra Group has not omitted any information relating to intellectual property, know-how or the results of innovation. As regards the exemption from reporting information on imminent events or matters that are currently under negotiation, pursuant to the contents of Article 19a, section 3, and Article 29a, section 3, of Directive 2013/34/EU, the Indra Group has not invoked that exemption.

[ESRS 2-BP-1-5-(d), (e)]

1.2. BP-2. Disclosures in relation to specific circumstances

1.2.1. Time horizons

To draw up the Sustainability Report, the Indra Group has applied short, medium and long-term time horizons in line with the Group's global strategy, the definition and management of material impacts, risks and opportunities, the definition of actions to be taken and with the targets set.

These time horizons are defined in the table below along with their corresponding rationale:

Time horizon	Time period covered	Rationale
Short term	Less than one year	This is the Indra Group's baseline period in its financial statements.
Medium term	From 1 to 3 years	This is the Indra Group's period for strategy and planning, as well as incentives set for senior management (Medium-Term Incentive). This is also the time horizon for the 2024–2026 ESG Plan.
Long term	More than 3 years	The Indra Group has not planned any specific actions beyond this time horizon. This horizon also aligns with the long-term time horizons referenced by the scientific community (2040–2050).

[ESRS 2-BP-2-9-(a), (b)]

1.2.2. Value chain estimation

To calculate Scope 3 emissions, the Indra Group uses different methodologies based on the emission source and the available activity data. Details of the methodology, including the methods used to calculate estimated emissions, can be found in the Methodology section of ESRS E1 Climate change in subsection ESRS E1-6-AR 39. This section provides details of the bases used to prepare estimates for each Scope 3 category, or carbon footprint metric, along with the percentage of the total Scope 3 figure that these estimates represent.

In addition, with regard to the metrics relating to ecodesign described in ESRS Chapter E5 on Resource use and circular economy, the Indra Group has applied Product Life Cycle Assessment methodology to establish the characteristics of the Indra Group's products, their environmental impact and their main circularity characteristics. Details of the metrics used can be found in sections ESRS E5-5-36-(a) and ESRS E5-36-(c).

[ESRS 2-BP-2-10-(a), (b), (c), (d)]

1.2.3. Sources of estimation and outcome uncertainty

To calculate Scope 1, 2 and 3 emissions, and in order to determine emission reduction targets, the Indra Group uses different methodologies based on the emission source and the available activity data. Details of the methodology, including the methods used to calculate estimated emissions, can be found in the Methodology section of ESRS E1 Climate change in subsection ESRS E1-6-AR 39.

The figures relating to the characteristics of the Group's own workforce include estimated data for the employees working for Temporary Consortia of which the Indra Group is a member. When it has not been able to obtain information for these employees, the Group has made estimates in this regard. These employees account for less than 0.5% of the Indra Group's own workforce. A breakdown of the methodology, including the methods used to calculate the estimated figures reported, can be found in ESRS S1 Own workforce, in the explanation of methodology set out under the tables of metrics, together with the assumptions used by the Indra Group to make these calculations.

The Sustainability Report includes indicators that are based on forward-looking information arrived at on the basis of estimates made according to the best information available at the time at which this Sustainability Report was prepared. Future events might lead to changes in this forward-looking information. In addition, during the preparation of this Sustainability Report, certain interpretations have been made of the requirements regarding the breakdown of information. These requirements are not clearly defined in the regulations in force and could therefore be interpreted differently. As a result, these interpretations are subject to a degree of uncertainty.

[ESRS 2-BP-2-11-(a); (b)-(i); (b)-(iii)]

1.2.4. Changes in preparation or presentation of sustainability information

Given that this report adheres to the European Sustainability Reporting Standards (ESRS) and the structure suggested in section 8 of ESRS 1 on General requirements, readers may detect changes compared to previous financial years, in which a Non-financial Information Statement (NFIS) structure was used, pursuant to the requirements of Act 11/2018, with the inclusion of information pursuant to the Global Reporting Initiative's GRI Standards.

[ESRS 2-BP-2-13-(a)]

In accordance with the provisions set out in Act 11 of 28 December 2018, the Sustainability Report for Indra Sistemas, S.A. and its subsidiaries for the 2024 financial year includes historic comparable figures for the parameters required by this law. However, when the information is required for the first time under the European Sustainability Reporting Standards (ESRS), comparative figures are not given for this information in 2024, since transitional provision ESRS 1-136 applies.

In cases in which the European Sustainability Reporting Standards (ESRS) require the use of a calculation methodology that differs from the methodology used in previous years, when figures were reported in accordance with the GRI Standards, the comparative information in question will not be restated, and a note will be included explaining the differences in the calculation methodologies followed.

[ESRS 2-BP-2-13-(b)]

1.2.5. Information resulting from other legislation or from generally accepted procedures relating to sustainability reporting

This Sustainability Report includes information that is additional to the content required under the European Sustainability Reporting Standards (ESRS), information that is both cross-cutting and topical (ESG standards). The information in question results from other legislation and from other presentational standards and frameworks for generally accepted information, including non-mandatory guidelines and industry guidelines published by other regulatory bodies.

Specifically, the Indra Group is subject to the application of a range of frameworks and standards relating to sustainability-related disclosures, namely:

- Act 11 of 28 December 2018, amending the Spanish Code of Commerce; the consolidated text of the Spanish Companies Act, approved by Royal Legislative Decree 1 of 2 July 2010; and Act 22 of 20 July 2015, on Auditing Accounts in matters of non-financial information and diversity.
- The Spanish Companies Act, approved by Royal Legislative Decree 1/2010, in matters of non-financial information and diversity.

- Article 8, section 2, of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 (EU Taxonomy), which requires non-financial undertakings to disclose information on the proportion of their turnover, investments in fixed assets and operating expenditure (“key results indicators”) that is associated with actions or processes linked to economic activities that qualify as environmentally sustainable.
- The recommendations issued by the Task Force on Climate-Related Financial Disclosure (TCFD) for the analysis of climate change risks and opportunities, as well as the supplement published on 20 June 2019 to the EU Guidelines on reporting of climate-related information (Climate supplement).
- The European Financial Reporting Advisory Group’s implementation guidance for double materiality and the value chain.
- The GRI Standards for the preparation of Sustainability Reports by the Global Reporting Initiative (GRI) for the indicators detailed in the table of contents included in section 12 in accordance with the requirements of Act 11/2018.
- The information relating to the environment sections (ESRS E1 and ESRS E5) is compiled from the Indra Group’s Environmental Management System (EMS) in compliance with the ISO 14001-2015 standard. The EMS provides a common, consistent and integrated framework and point of reference on environmental matters that can be used by all Indra Group organisations, allowing for a continuous assessment of the Group’s environmental performance. The system is based on international procedures and standards that are audited by AENOR. The Group has also obtained other forms of environmental certification that it uses as the basis for regulating its performance in this area: Eco-Management and Audit Scheme (EMAS) at its corporate headquarters; Energy Management System compliant with ISO standard 50001-2018 at the sites in Arroyo de la Vega, Alcobendas, and Bembibre in Leon.

[ESRS 2-BP-2-15]

1.2.6. Incorporation by reference

The environmental provisions and guarantees applied by the Indra Group are explained in Note 41 to the Consolidated Annual Accounts for Indra Sistemas, S.A. and its subsidiaries.

In addition, the public subsidies that the Indra Group has received are explained in Note 23 to the Consolidated Annual Accounts for Indra Sistemas, S.A. and its subsidiaries.

[ESRS 2-BP-2-16]

1.2.7. Information that has been updated in the light of events occurring following the period to which the Report refers

- On 19 January, Indra’s Board of Directors accepted the formal resignation of Mr Murtra as Board Director and Executive Chair, and Chair of the Executive Delegate Committee and Strategy Committee at Indra, after he had been appointed Board Director and Executive Chair of Telefónica, S.A. The Board of Directors adopted the following resolutions:
 - I. Approve, following a favourable report from the A&CGC, the appointment by co-option of Ángel Escribano Ruiz as a Company Director.
 - II. Appoint Ángel Escribano as Executive Chair of the Board of Directors and grant him the same executive functions relating to corporate and institutional matters previously held by Mr Murtra, in addition to those inherent to his position as Chair of the Board of Directors, which will be exercised in coordination with the operational and business guidance provided by the CEO, José Vicente de los Mozos.
 - III. In addition, under Article 249.3 of the Spanish Companies Act, the Board of Directors, following a favourable report from the Remuneration Committee, approved Ángel Escribano’s executive service contract, which maintains the same remuneration conditions as those of the former Executive Chair, Mr Murtra, as well as granting him sufficient powers to carry out the executive functions.

The above-mentioned resolutions assure continuity in the implementation of the 2024–2026 Strategic Plan and are backed by the Group’s principal shareholders.

- On 31 January, Indra entered into an agreement with Redeia Corporación, S.A. ("Redeia") to acquire an 89.68% ownership interest in Hispasat, S.A. ("Hispasat"), a satellite services operator and provider, for €725,000 thousand, for which purposes the Indra Group secured financing of €700,000 thousand, while the remainder is to be covered by cash resources.

The transaction is subject to the fulfilment of certain conditions precedent, which are essentially regulatory in nature, both in Spain and in other jurisdictions; to approval by the Indra Group's General Shareholders' Meeting; and to the performance of certain agreements so that the Indra Group may consolidate, for accounting purposes, Hisdesat Servicios Estratégicos S.A., a government satellite services operator in the areas of defence, security, intelligence and foreign affairs.

- Penalty proceeding initiated by the Spanish National Market and Competition Commission ("CNMC") against the Company – Proceeding S/DC/0598/2016 "Railway electrification and electromechanics".

Once the Supreme Court's ruling of 6 November 2024 became final and after being required to pay the fine of €870 thousand, the parent company made payment on 4 February 2025.

At the time of writing, we are waiting for the State Consultative Board on Administrative Procurement (JCCPE) to initiate the administrative procedure to decide on the duration and scope of the prohibition on contracting.

- On 14 February 2025, Telefónica Perú applied for a voluntary Ordinary Insolvency Procedure (PCO) before the National Institute for the Defense of Competition and Protection of Intellectual Property (Indecopi) so as to convene its creditors to meet in order to make decisions on the restructuring of its financial obligations. The process is assessed by Indecopi's Insolvency Procedures Committee, which has a maximum of 90 business days to approve the application.

Once the application is accepted, Telefónica de Perú can be considered viable and its assets may be restructured. However, if the view is taken that the company cannot continue to operate in the market, it will be wound up and liquidated.

At the present time, the Group has no delinquent debt, although the Market Department and the customer are reviewing potential effects which, if any, are expected to be immaterial (€2 million to €4 million).

- On 26 February, the Indra Group's Board of Directors resolved to propose, at the next General Shareholders' Meeting, the distribution of a cash dividend of €0.25 gross per share out of 2024 profits, to be paid on 10 July 2025.

The above-mentioned events do not affect the material impacts, risks and opportunities identified in the 2024 financial year.

[ESRS 1-[93]]

1.2.8. Use of phased-in provisions in the presentation of information

The Indra Group has applied some of the transitional provisions laid out in Appendix C of ESRS 1. This section contains details of the reporting requirements set out in the List of phased-in disclosure requirements, for which the Indra Group invokes the transitional provision in its preparation of this Sustainability Report.

- ESRS 2 SBM-1, paragraph 40(b) and 40(c) relating to the breakdown of total revenue by significant ESRS sector and list of additional significant ESRS sectors.
- ESRS 2 SBM-3, paragraph 48(e) relating to anticipated financial effects.
- ESRS E1, disclosure requirement E1-9, relating to the anticipated financial effects from material physical and transition risks and potential climate-related opportunities.
- ESRS E5, disclosure requirement E5-6, relating to the anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities
- ESRS S1, disclosure requirement S1-11, regarding social protection.

[ESRS 1 -137]

GOVERNANCE

The information detailed throughout this section aims to clarify the governance processes, controls and procedures the Indra Group has put in place to monitor, manage and oversee its sustainability matters.

1.3. GOV-1. The role of the administrative, supervisory and management bodies

The composition, roles, and responsibilities of the administrative, management, and supervisory bodies – as well as their access to sustainability-related expertise and capabilities – are outlined below.

The Board of Directors and its Committees (administrative body), along with the Management Committee (management body) constitute the Indra Group's governing bodies. The duties of the Board of Directors and its Committees are set out in the Board of Directors Regulations, which implement the provisions of the Bylaws. Both regulatory texts are published and regularly updated on the Indra Group's corporate website.

The Board of Directors is focused on supervising and controlling the executive bodies and the Management Committee, to which it delegates the Group's day-to-day management.

Among its roles, the Auditing and Compliance Committee (supervisory body) is responsible monitoring and evaluating the preparation and reporting of financial and non-financial information, including annual reports forming part of the Management Report, and its systems for the monitoring and management of financial and non-financial risk of the Indra Group (including operational, technological, legal, social, environmental, political and reputational risk and risk relating to corruption), checking compliance with the requirements set out in law, the accurate demarcation of the consolidation scope, and the correct application of accounting principles, and submitting the relevant report to the Board of Directors where applicable.

1.3.1. Composition and diversity of the administrative, management and supervisory bodies

Board of Directors		
Executive Directors: 3 19%	Independent Directors: 7 44%	Proprietary Directors: 6 37%
<ul style="list-style-type: none"> Marc Thomas Murtra Millar* - Executive Chair Jose Vicente de los Mozos - CEO Luis Abril - Executive Director 	<ul style="list-style-type: none"> Virginia Arce Peralta - Vice-Chair / Coordinating Director Belén Amatriain Corbi Coloma Armero Montes Francisco Javier García Sanz Olga San Jacinto Martínez Ángeles Santamaría Martín Bernardo José Villazán Gil 	<ul style="list-style-type: none"> Jokin Aperribay Bedialauneta Antonio Cuevas Delgado Javier Escribano Ruiz Pablo Jiménez de Parga Maseda Juan Moscoso del Prado Hernández Miguel Sebastián Gascón
<u>Distribution by gender:</u> <ul style="list-style-type: none"> Men: 11 Women: 5 		<u>Distribution by age:</u> <ul style="list-style-type: none"> Over 50: 14 30–50: 2
(*) NB: As indicated in section 1.2.7 (Information that has been updated in the light of events occurring following the period to which the Report refers), on 19 January 2025, the Indra Group's Board of Directors accepted the formal resignation tendered by Mr Murtra as Director and Executive Chair of the company and Chair of its Executive Delegate Committee and Strategy Committee and, following a favourable report from the Group's Appointments and Corporate Governance Committee, it approved the appointment of Ángel Escribano Ruiz as company director by co-option, naming him Executive Chair of the Board of Directors and granting him the same executive corporate and institutional powers that had been held by Mr Murtra, in addition to the powers inherent in his position as Chair of the Board of Directors.		

Some of the Board's powers have been delegated to this Executive Delegate Committee, though these do not include any of the powers that may not be delegated in accordance with the Law, the Bylaws and the Board of Directors Regulations.

Executive Delegate Committee		
Executive Directors: 2 25%	Independent Directors: 3 37.5%	Proprietary Directors: 3 37.5%
<ul style="list-style-type: none"> Marc Thomas Murtra Millar - Chair Jose Vicente de los Mozos 	<ul style="list-style-type: none"> Francisco Javier García Sanz Ángeles Santamaría Martín Bernardo José Villazán Gil 	<ul style="list-style-type: none"> Jokin Aperribay Bedialauneta Antonio Cuevas Delgado Pablo Jiménez de Parga Maseda

Strategy Committee		
Executive Directors: 1 17%	Independent Directors: 4 66%	Proprietary Directors: 1 17%
<ul style="list-style-type: none"> Marc Thomas Murtra Millar - Chair 	<ul style="list-style-type: none"> Belén Amatriain Corbi Coloma Armero Montes Olga San Jacinto Martínez Bernardo José Villazán Gil 	<ul style="list-style-type: none"> Antonio Cuevas Delgado

Auditing and Compliance Committee	
Independent Directors: 4 57%	Proprietary Directors: 3 43%
<ul style="list-style-type: none"> Virginia Arce Peralta - Chair Belén Amatriain Corbi Coloma Armero Montes Ángeles Santamaría Martín 	<ul style="list-style-type: none"> Javier Escribano Ruiz Juan Moscoso del Prado Hernández Miguel Sebastián Gascón

Sustainability Committee	
Independent Directors: 3 75%	Proprietary Directors: 1 25%
<ul style="list-style-type: none"> Belén Amatriain Corbi - Chair Olga San Jacinto Martínez Ángeles Santamaría Martín 	<ul style="list-style-type: none"> Miguel Sebastián Gascón

In October 2024, following a favourable report from the Appointments, Remuneration and Corporate Governance Committee (ARCGC), the Board of Directors agreed to divide the ARCGC in two and to create, on the one hand, the Appointments and Corporate Governance Committee (A&CGC) and, on the other, the Remuneration Committee, under the terms laid out in the Bylaws and in accordance with Recommendation 48 of the CNMV's Code of Good Governance. It also agreed to appoint their members, who are listed below:

Remuneration Committee	
Independent Directors: 3 60%	Proprietary Directors: 2 40%
<ul style="list-style-type: none"> Bernardo José Villazán Gil - Chair Virginia Arce Peralta Olga San Jacinto Martínez 	<ul style="list-style-type: none"> Javier Escribano Ruiz Juan Moscoso del Prado Hernández

Appointments and Corporate Governance Committee	
Independent Directors: 3 60%	Proprietary Directors: 2 40%
<ul style="list-style-type: none"> Olga San Jacinto Martínez - Chair Belén Amatriain Corbi Bernardo José Villazán Gil 	<ul style="list-style-type: none"> Jokin Aperribay Bedialauneta Antonio Cuevas Delgado

With regards to the composition of the Committees of the Board of Directors, it is worth noting that the Strategy, the Auditing and Compliance, the Appointments and Corporate Governance, the Remuneration and the Sustainability Committees have a majority of independent directors. Additionally, the Auditing and Compliance, the Appointments and Corporate Governance and the Sustainability Committees are chaired by female independent directors.

In the effort to successfully implement the 2024–2026 Strategic Plan with 2030 vision – including the transition of the Company towards the Indra Group as the Group's brand – the Board of Directors, following a joint proposal from the Chair and CEO, agreed to grant specific executive duties relating to corporate and institutional matters in favour of the Chair, in addition to those inherent to his position as Chair of the Board of Directors. These duties will be exercised in coordination with the operational and business guidance provided by the CEO, whose delegated powers as chief executive remain unchanged.

Notwithstanding the distribution of duties between of the Chair of the Board of Directors and the CEO, the Indra Group believes it to be good practice to have a lead independent director who can perform key duties with regard to coordinating the non-executive directors and acting as a spokesperson for their concerns, as well as providing a channel through which shareholders who are not directly represented on the Board of Directors can submit their concerns, demands and requests to the Board of Directors on matters of Corporate Governance. At present, the positions of deputy chair of the Board of Directors and lead independent director are held by Virginia Arce.

The following information outlines the composition and diversity of the Indra Group's administrative, management and supervisory bodies to ensure transparency, disclose the Group's governance structure and meet diversity and representation requirements at decision-making levels.

	2024
Number of executive and non-executive members	
Number of executive members	3
Number of non-executive members	13

	2024
Gender distribution of the Board of Directors (administrative body)	
Male	69
Female	31
Other	—
Not reported	—
Total	100

	2024
Gender distribution of the Management Committee (management body), including Executive Directors	
Male	83
Female	17
Other	—
Not reported	—
Total	100

	2024
Gender distribution of the Auditing and Compliance Committee (supervisory body)	
Male	43
Female	57
Other	—
Not reported	—
Total	100

The Board of Directors comprises 5 females and 11 males.

[ESRS 2-GOV-1-21-(a), (d), (e)]

1.3.2. Representation of employees and other workers

The Indra Group has no representation of employees or other workers via employee representatives on the Board of Directors, its Committees – including its supervisory body, the Auditing and Compliance Committee – or the Management Committee.

[ESRS 2-GOV-1-21-(b)]

1.3.3. Experience in relation to the Group's sectors, products and geographical regions

The Indra Group's Board of Directors and Management Committee include members with proven expertise in the Information Technology, Defence, Industrial and Services sectors, as well as international experience in Europe, Latin America, the United States, Asia, the Middle East and Africa. The profiles of the members of the Board of Directors and those of the Management Committee are continually updated on the Indra Group's corporate website.

The skills, knowledge and experience required on the Board of Directors is determined through a skills matrix, which is updated regularly and is also published on Indra Group's corporate website. The Appointments and Corporate Governance Committee is responsible for supervising the drafting of the matrix, while the Board of Directors is responsible for approving it.

This matrix is a key tool that facilitates an overview of the diversity of the Board of Directors' composition as a whole and is used when making decisions on the planning and renewal of the Board's membership.

The Board Directors' skills matrix for 2024 is as follows:

	M.T. Murtra (Executive Chair)	J.V. de los Mozos (CEO)	V. Arce (Vice-Chair/Coordinating Director)	L. Abril (Executive Director)	B. Amatriain (Independent Director)	J. Aperribay (Proprietary Director)	C. Armero (Independent Director)	A. Cuevas (Proprietary Director)	F.J. García (Independent Director)	P. Jiménez de Parga (Proprietary Director)	J. Moscoso del Prado (Proprietary Director)	O. San Jacinto (Independent Director)	A. Santamaría (Independent Director)	M. Sebastián (Proprietary Director)	B. Villazán (Independent Director)	J. Escribano Ruiz (Proprietary Director)
Skills																
Management experience																
Business management at the highest level (CEO, COO)	•	•		•	•	•			•	•			•		•	•
Senior roles in Public Authorities and Civil Service	•							•			•			•		
Experience on boards of listed companies																
Board/Committee member	•	•	•	•	•	•	•	•	•		•	•		•	•	
Chair/Committee Chair/Coordinating Director 1	•		•		•		•		•	•		•			•	
Sector																
IT	•		•	•	•			•			•	•		•	•	
Defence/Aerospace/Transport	•	•		•	•	•		•						•		•
Industrial	•	•		•	•	•	•	•	•		•		•	•	•	•
Services	•		•	•	•		•	•		•	•	•		•		
International experience																
Europe	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Latam/USA	•	•	•	•	•	•	•		•	•	•	•		•	•	•
ASOMAF		•		•					•		•				•	•
Functions																
Finance/Controller	•	•	•			•			•		•	•	•			
Risk Management/Auditing		•	•			•	•				•	•	•	•	•	
Production/Manufacturing/Operations	•	•		•	•		•	•	•				•		•	•
Talent/ senior management /remuneration	•	•	•	•	•	•	•	•		•	•	•	•	•	•	•
ESG	•		•		•			•		•		•	•	•	•	
Information Security/Cybersecurity	•			•				•						•	•	
Engineering	•	•							•				•		•	•
Legal/Corporate Governance	•		•		•		•			•			•		•	
Innovation and Technology	•			•								•	•	•	•	•
Time spent in role																
0 to 3 years	•	•	•	•	•	•	•		•	•	•	•	•		•	•
4 to 9 years								•						•		
10 years or more																

Independent D.
 Proprietary D.
 Executive D.

[ESRS 2-GOV-1-21-(c)]

1.3.4. Duties and responsibilities of the administrative, management and supervisory bodies

The management of sustainability matters, including impacts, risks and opportunities, is handled by the Chief Strategy Officer, who sits on the Management Committee and reports regularly to the Sustainability Committee and the Board of Directors on these matters.

Among its roles, the Sustainability Committee is responsible for proposing plans, policies and objectives to the Board of Directors in relation to environmental, social and sustainability issues, assessing the degree to which these plans, policies and objectives are complied with, and ensuring that they are in line with both the strategy and Master Plan approved by the Board of Directors. As part of its remit, the Sustainability Committee proposes strategy and policy in relation to impacts, risks and opportunities to the Board of Directors as the body responsible for their supervision.

The Sustainability Committee is responsible for informing the Auditing and Compliance Committee about non-financial risks related to matters within its remit. The Auditing and Compliance Committee is responsible for overseeing the effectiveness of the Indra Group's Financial and Non-Financial Risk Control and Management System. Each month, the Chair of the Auditing and Compliance Committee reports to the Board of Directors on the Committee's activities, submitting related reports and proposed resolutions for the Board's consideration.

Lastly, the Group's senior management and management team encourage a culture of risk management at all levels and define duties and responsibilities within the framework of the Risk Control and Management System, including tax risk. They also oversee the action plans and working plans that result from the risk management process.

[ESRS 2-GOV-1-22-(a)]

In 2024, the Auditing and Compliance Committee reviewed the update of the Indra Group's Risk Map and its Risk Control and Management Policy that were approved by the Board of Directors, examining initiatives for the internal dissemination of the Risk Control and Management Policy among the directors and management of the Indra Group's subsidiaries, overseeing an analysis of low-probability and high-impact events and quantifying the risk involved. The risk management process includes the identification, assessment, processing, monitoring and communication of risks associated with sustainability reporting.

The Indra Group has integrated its double materiality process into its risk management model. The Sustainability Committee is responsible for overseeing the Group's methodology used to identify, assess and prioritise impacts, risks and opportunities. It also monitors the outcomes of the double materiality assessment, which serve as the foundation for the 2024–2026 ESG Plan – the core management tool for addressing impacts, risks and opportunities within the framework of the Leading the Future Strategic Plan. The 2024–2026 ESG Plan will be reviewed annually to ensure its continued relevance in addressing the impacts, risks and opportunities identified in the years following its launch and to carry out any necessary updates. These insights form the basis of the Group's sustainability reporting.

As previously noted, the Auditing and Compliance Committee has reviewed the management of risks associated with sustainability reporting.

In 2024, the Sustainability Committee, the Auditing and Compliance Committee and the Board of Directors were all briefed on the material impacts, risks and opportunities (IROs) identified in the 2024 double materiality assessment. These findings were reviewed alongside management at the highest level and reflected input from various geographies, business units and value chain stages.

[ESRS 2-GOV-1-22-(b)]

The following section describes management's role in the governance processes, controls and procedures used to control, manage and monitor impacts, risks and opportunities.

The management of sustainability-related issues, including the double materiality assessment, is handled by the Chief Strategy Officer, who sits on the Management Committee and reports regularly to the Sustainability Committee and the Board of Directors on the Group's policies, plans, main impacts, risks and opportunities, and on its performance and goals in this area.

The Board of Directors and the Sustainability Committee oversee sustainability matters within the Indra Group. The Sustainability Committee is also required to report to the Auditing and Compliance Committee on sustainability risks within its scope.

The Indra Group's Risk Control and Management System is a process led by the Board of Directors and senior management, the responsibility of which falls upon each and every member of the Group. The purpose of the system is to provide reasonable certainty regarding the achievement of the targets set.

To pursue this commitment, the Board of Directors, through its Auditing and Compliance Committee, oversees the suitability of the system for the assessment and internal control of material risks (financial and sustainability-related), including tax risks.

Following a report from the Auditing and Compliance Committee, the Board of Directors regularly approves the update of the Group's Risk Control and Management Policy and its Global Risk Map, the latter being dynamic in nature and open to adjustment to the operation of the Group's activities at all times.

The Indra Group's Global Risk Unit has a Risk Management Manual that outlines the procedures for identifying and managing risks across the Group. It involves the various operations and corporate units in the regular review and update – at least annually – of the Group's risk catalogue and risk map. The Unit is also responsible for ensuring the effective operation of the Risk Control and Management System. It provides reliable tools for assessing, prioritising and managing risks, while also raising awareness of the system's importance by cultivating a risk management culture at all levels of the organisation.

The Risk Coordination Unit supports the correct operation of the Risk Control and Management System, ensuring that risk is properly identified, assessed, quantified and tracked. It also helps to determine risk appetite and risk monitoring criteria, and validates the Global Risk Map.

[ESRS 2-GOV-1-22-(c)-(i)]

As previously stated, in 2024, the Sustainability Committee, the Auditing and Compliance Committee and the Board of Directors were all briefed on the material impacts, risks and opportunities (IROs) identified in the 2024 double materiality assessment. These findings were reviewed alongside management at the highest level and reflected input from various geographies, business units and value chain stages.

In terms of reporting to the administrative, management and supervisory bodies, in 2024, risk owners appeared before the Auditing and Compliance Committee to report on key financial and sustainability risks. These included litigation indicators; investment and divestment strategy and monitoring; production efficiency; tax; information security and data protection; variation in prices of materials, services and labour; ESG; financial risk; technological development; and key personnel.

Additionally, the Chair of the Auditing and Compliance Committee provided monthly updates to the Board of Directors on the issues addressed by the committee. On two occasions – June and November 2024 – the Head of Global Risks also presented directly to the Board to report on the risk hearings held within the Committee.

[ESRS 2-GOV-1-22-(c)-(ii)]

The Indra Group has integrated its double materiality process into its risk management model. The Global Risk Unit first reviews the results of the double materiality assessment and integrates into the Group's Global Risk Catalogue any material risks identified by the analysis that were not previously covered. In addition, the 2024–2026 ESG Plan – developed based on the material topics identified during the 2023 financial year – is monitored and overseen by the Global Risk Unit, as it forms part of the Leading the Future Strategic Plan.

The Indra Group also has an Internal Control over Financial Reporting (ICFR) Model based on the COSO methodology (Committee of Sponsoring Organisations of the Treadway Commission). It is also working on developing an Internal Control System for Sustainability Reporting (ICSR), which falls under the supervision of the Auditing and Compliance Committee.

Risk management and internal controls over sustainability reporting is covered in greater detail in the section ESRS 2-GOV-5.

[ESRS 2-GOV-1-22- (c)-(iii)]

As outlined at the beginning of this section, among its roles, the Sustainability Committee is responsible for proposing policies, action plans and targets to the Board of Directors in relation to environmental, social and governance issues. The 2024–2026 ESG Plan sets specific targets for the management of the impacts, risks and opportunities affecting the Group, and the Sustainability Committee monitors the progress of this plan on the basis of the degree to which its KPIs or targets have been achieved.

[ESRS 2-GOV-1-22-(d)]

As indicated above, the Director Selection Policy sets out the principles, criteria and basic lines that will guide the process for selecting directors, and it incorporates the mandate given to the Board of Directors and the Appointments and Corporate Governance Committee specifically to ensure that Directors are selected in accordance with a policy designed to promote an appropriate Board composition that is directed towards favouring diversity of knowledge, experience, age, gender and culture, and that aims to avoid any bias that might lead to discrimination.

In compliance with the Board of Directors Regulations, members of the Committee are appointed in an effort to ensure that as a group they possess the knowledge, skills and experience appropriate for the duties they are to execute. As previously stated, the skills, knowledge and experience of the members of the Board of Directors and the various committees is determined through a skills matrix, which is regularly updated.

With regard to training, the Board of Directors Regulations establish that the Appointments and Corporate Governance Committee is responsible for designing, organising and regularly updating upskilling programmes and onboarding programmes for new directors. The Board of Directors is the body responsible for its approval.

During 2024, in accordance with the director training plan approved by the Board of Directors in September 2023, the directors received training in risk management, including risk relating to sustainability, along with ESG training, which provided in-depth instruction on matters relating to analysis of the value chain and the double materiality assessment.

The training offered to the members includes technical content and facilitates an in-depth understanding of the Indra Group's business model, its strategy and management systems, and helps to complement members' skills in key areas such as risk management, cybersecurity, sustainability and climate change.

This training helps to foster the appropriate understanding and experience of these matters, both as regards the identification and management of the associated risks, opportunities and impacts, and in terms of the reporting obligations.

In addition, the Sustainability Committee was also informed during a number of its sessions about the latest trends and legislative changes affecting sustainability matters under the Corporate Sustainability Due Diligence Directive and the Corporate Sustainability Reporting Directive.

[ESRS 2-GOV-1-23-(a)]

While the skills matrix was being updated during 2024, account was taken of the material impacts, risks and opportunities affecting the Indra Group, so that they could be matched in the matrix to the skills, know-how and experience that each of the members of the Board of Directors possessed in these areas. In this regard, two new operational areas were included, relating to Innovation and Technology, and Information Security.

The combination of know-how and skills acquired by the members of the Indra Group's Board of Directors facilitate the establishment of effective governance models designed to identify these impacts and risks and successfully mitigate them, carry out an in-depth analysis of their direct and indirect effects, and establish mechanisms to monitor, assess and mitigate them, without losing sight of the opportunities and any improved competitiveness that may arise. Nevertheless, expert advice may still be sought from a third party when tackling certain issues in which this is regarded as advisable.

[ESRS 2-GOV-1-23-(b)]

All of this information is relevant to all of the topical ESRS and to all of the entity-specific sustainability-related matters (Responsible Taxation, Information Security and Innovation). In the event that there is certain information relating to entity-specific matters, these will be discussed in detail in the relevant section.

1.4. GOV-2 Information provided to and sustainability matters addressed by the Indra Group's administrative, management and supervisory bodies

The management of sustainability matters is handled by the Chief Strategy Officer, who sits on the Management Committee and reports regularly to the Sustainability Committee and the Board of Directors on the Group's policies, main impacts, risks and opportunities, and on its performance and targets in sustainability-related matters.

The Sustainability Committee held five ordinary meetings during the 2024 financial year. The dates of these meetings were 22 January, 20 February, 19 June, 17 October and 10 December. An extraordinary meeting was also held on 18 March. The matters relating to the impacts, risks and opportunities discussed during the first four sessions of the year were connected with the approval of the 2024–2026 ESG Plan, the establishment of ESG targets for senior management and Executive Directors, and the monitoring of the indicators linked to this Plan, which was drafted with reference to the material topics identified in 2023. In its last two sessions, the Committee expressly discussed the impacts, risks and opportunities that had emerged from the 2024 double materiality assessment. The Sustainability Committee also followed up on the Sustainability Policy, the Sustainability Policy for Suppliers, the Human Rights Policy and the Environmental and Energy Policy. It also monitored the continued relevance of the 2024–2026 ESG Plan and the progress being made in relation to the metrics and targets defined in the Plan.

In order to strengthen the Group's commitment to sustainability, in February 2024 the Board of Directors approved the Leading the Future 2024–2026 Strategic Plan, which the 2024–2026 Strategic ESG Plan forms part of. In addition, following a proposal from the Remuneration and Sustainability Committees (according to their areas of responsibility), the Board of Directors annually approves the variable annual remuneration targets for senior management (including the CEO and the Executive Director, IT Managing Director), both quantitatively and qualitatively. These include compliance with the agreed KPI for the 2024–2026 ESG Plan.

The 2024–2026 Medium-Term Incentive, which was approved by the Ordinary General Shareholders' Meeting held on 27 June 2024 and which is included as part of the Medium-Term Remuneration provided for in the Group's Director Remuneration Policy for 2024–2026, also takes account, among other items, of the sustainability targets set out in the 2024–2026 ESG Plan.

[ESRS 2-GOV-2-26-[a]]

As regards the Group's strategy, as set out in the Board of Directors Regulations, the Strategy Committee is required to analyse the proposals on matters of Indra Group strategy (business, financial or strategy of any other kind) submitted by the executive directors for approval by the Board of Directors, given that responsibility for determining the Group's general policies and strategies is held by the Board of Directors and cannot be delegated.

As part of its remit, the Sustainability Committee is responsible for proposing strategy and policy to the Board of Directors in relation to sustainability-related impacts, risks and opportunities. During 2024, the Sustainability Committee submitted its ESG proposal as part of the Leading the Future 2024–2026 Strategic Plan. The proposal was approved by the Board of Directors at a meeting held on 27 February 2024 and published for the markets on 6 March of the same year.

Representations were also made during the course of the year to the Auditing and Compliance Committee, the Sustainability Committee and the Board of Directors to explain the ESG risk shown in the Risk Map and the integration of the double materiality assessment as part of the Risk Management and Monitoring System.

Lastly, with regard to the remediation of negative impacts, the Compliance Unit may propose remediation or mitigation measures to employees and service providers, e.g. suggestions for specific training, recommendations on the reassignment of roles or departments, warnings from HR and/or the Compliance Unit, communication and/or awareness-raising initiatives, or any other measures that may be deemed appropriate for workers in the value chain. Once the remediation or mitigation measures have been set in place and having analysed their potential impact beforehand, the Compliance Unit, together with the departments involved, will monitor the manner in which such measures have been adopted and implemented with a view to ascertaining whether they have been adopted as initially agreed and whether they have proven effective.

[ESRS 2-GOV-2-26-[b]]

The list of material impacts, risks and opportunities addressed by the administrative, management and supervisory bodies throughout 2024 can be found at the end of section ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model.

[ESRS 2-GOV-2-26-[c]]

All of this information is relevant to all of the topical ESRS and to all of the entity-specific sustainability-related matters (Responsible Taxation, Information Security and Innovation). In the event that there is certain information relating to entity-specific matters, these will be discussed in detail in the relevant section.

1.5. GOV-3. Integration of sustainability-related performance in incentive schemes

1.5.1. Description of the key characteristics of the incentive schemes

The Indra Group provides a system of sustainability-related incentives for members of its administrative, management and supervisory bodies. These incentive schemes are outlined in the 2024–2026 Director Remuneration Policy and its implementing regulations, and are detailed below.

[ESRS 2-GOV-3-29]

The remuneration of the Indra Group's directors is governed by the Remuneration Policy for Directors, the current version of which was approved for the 2024–2026 period by the Ordinary General Shareholders' Meeting on 30 June 2023, became applicable from the moment it was approved and will remain applicable for the next three financial years, i.e. 2024, 2025 and 2026. This Policy was modified by the Ordinary General Shareholders' Meeting held on 27 June 2024, in order to reflect: i) the classification as Executive Director of the Chair; ii) the maintenance of his current remuneration conditions; and iii) the remuneration allocated to the members of the Executive Delegate Committee which was formed on 5 September 2023 following approval of the current Remuneration Policy for Directors by the General Shareholders' Meeting in 2023.

In the 2024 financial year, following a report from the Appointments, Remuneration and Corporate Governance Committee, the Board of Directors resolved to propose the 2024–2026 Medium-Term Incentive (2024–2026 MTI) to the 2024 Ordinary General Shareholders' Meeting, in accordance with Article 219 of the Spanish Companies Act.

Both the amendment to the Director Remuneration Policy and the approval of the 2024–2026 MTI were approved at the General Shareholders' Meeting.

As set out in the Remuneration Policy for Directors, the remuneration paid to executive directors for the performance of their executive duties is made up of the following payment items:

- Fixed Remuneration (FR): which represents 25% of total annualised remuneration.
- Variable Annual Remuneration (VAR): which represents 35% of total annualised remuneration for meeting 100% of targets.
- Medium-Term Remuneration (MTR or MTI): which represents 40% of total annualised remuneration for meeting 100% of targets.

To this end, following a proposal from the Remuneration and Sustainability Committees (according to their area of responsibility), the Board sets the VAR targets annually for each executive director, both quantitatively and qualitatively, in line with the Group's interests and individually, in the Group's strategic plans.

The figures agreed annually in this regard break down as follows:

- Quantitative targets carry a weighting of at least 60% in the VAR as a whole. They comprise metrics that guarantee a suitable balance between the financial and operational aspects of the Company's management. Metrics are also established in relation to non-financial performance. Specifically, as regards sustainability, this consists of reducing CO₂ emissions and promoting diversity and innovation.
- Qualitative targets, on the other hand, carry a maximum weighting of 40%. They are mainly linked to an appraisal of each individual executive director's performance and their contribution to the creation of value.

In relation to MTI, in the 2024 financial year and acting on a proposal made by the Appointments, Remuneration and Corporate Governance Committee, the Board of Directors unanimously approved the 2024–2026 MTI Regulations.

The 2024–2026 MTI, which is linked to the Indra Group's performance in relation to the implementation of the Leading the Future Strategic Plan approved by the Board of Directors, consists of an undertaking to hand over a number of shares, which will be awarded to the beneficiaries after a certain period of time has elapsed and once the achievement of certain specific targets has been verified, in a percentage that will range from 0% to 125%. The MTI applies to the CEO, the Executive Director, IT Managing Director, and other managers who, due to their roles or responsibilities, are considered key contributors to value creation during the plan's term, as determined by the Board of Directors in its implementation decisions.

In accordance with the regulations for the 2024–2026 MTI, the targets for the executive directors are as follows:

Category	Weighting	Metric
Targets for creating value for shareholders	10%	Absolute Total Shareholder Return (TSR)
	10%	Relative TSR v. Ibex 35
Financial targets for the Group	10%	Accumulated Free Cash Flow in 2024, 2025 and 2026
	5%	Accumulated EBITDA in 2024, 2025 and 2026
	5%	Accumulated EBIT in 2024, 2025 and 2026
Financial targets for the business areas	15%	Accumulated turnover for each business in 2024, 2025 and 2026
	15%	Accumulated EBIT for each business in 2024, 2025 and 2026
Business targets linked to compliance with the Strategic Plan	20%	Indicators related to the accumulated order intake for each business in 2024, 2025 and 2026
Sustainability targets	10%	9 indicators established in the Sustainability Plan

In addition, an essential condition has been established for all the beneficiaries of the 2024–2026 MTI, linked to Indra's accumulated free cash flow. Specifically, for the 2024–2026 MTI to become due and payable, it is necessary for the Indra Group's accumulated free cash flow for the years 2024, 2025 and 2026 to exceed €630 million. In the event that this figure is not achieved, even if the minimum levels of compliance are reached in respect of other targets, the right to receive any kind of incentive will be lost.

The Annual Report on Director Remuneration, which can be consulted on both the CNMV website and the Indra Group's corporate website, contains a breakdown of all the information relating to the Group's Director Remuneration Policy for the current financial year, along with an overall summary of how this policy was applied during the financial year that has now ended and a breakdown of the individual amounts paid to each director.

The Executive Chair's remuneration is regulated in section 6.III of the above-mentioned 2024–2026 Director Remuneration Policy.

[ESRS 2-GOV-3-29-[a]]

1.5.2. Assessment of performance linked to specific sustainability-related targets and/or impacts

During 2024, following a proposal made by the Appointments, Remuneration and Corporate Governance Committee, the Board of Directors approved the achievement of certain VAR targets by the senior management and executive directors during the said year.

As regards the targets for executive directors, as set out in the Annual Director Remuneration Report for 2024, which was published both by the CNMV and on the Group's corporate website, the individual targets of both the CEO and the Executive Director, IT Managing Director include the following sustainability-related target (with a weighting of 40%):

- Compliance with the KPIs set out in the Sustainability Master Plan, particularly those that relate to the reporting model, ecodesign, turnover ratios, reduction of CO₂ emissions, green energy and energy efficiency (with a weighting of 20% of individual targets and 8% of total targets).

The VAR for senior management also includes set sustainability-related targets. With regard to the VAR targets for 2024, as already mentioned above, the Director Remuneration Policy establishes that targets will comprise metrics relating to non-financial performance. Specifically, as regards sustainability, they consist of reducing CO₂ emissions and promoting diversity and innovation, and they are agreed on an annual basis.

The following list sets out the points to be borne in mind when making an evaluation of the sustainability targets for the 2024 VAR, as set out in the Annual Director Remuneration Report for the 2024 financial year:

- Improvement of the reporting model and ability to track ESG information with support from an IT reporting tool.
- Providing training in ecodesign for more than 50% of the design and product engineers involved in the design of hardware products for the Defence, ATM and Mobility business units.
- Maintaining unwanted turnover below the average for the technology sector in Spain
- Preparing a plan to reduce emissions, in compliance with the SBTi net-zero requirements, with the aim of reducing avoidable emissions as much as possible and offsetting the Group's residual emissions by 2040.

- Increasing green energy consumption in Italy in order to achieve 100% green energy by the end of 2024.
- Increasing the scope of ISO 50001 energy efficiency certification at two of the facilities with the highest energy consumption in Spain

As regards the MTI, as set out in the regulations for the 2024–2026 MTI, which are published on Indra Group's corporate website, the following is a list of the sustainability targets (which carry a weighting of 10% of the total target figure):

- Percentage of critical suppliers with ESG risk assessment in 2026.
- Setting of ecodesign requirements for the new hardware products designed for Defence, ATM and Mobility from 2026 onwards.
- Formal approval of the Indra Group's Net-zero target by the SBTi.
- Reduction of Scope 1 and 2 emissions resulting from energy consumption in absolute terms (tCO₂) in 2026 as compared with 2023.
- Reduction of Scope 3 emissions resulting from purchases from suppliers in relative terms (tCO₂/revenues) in 2026 as compared with 2023.
- Increase in percentage of green energy at the international level.
- Improvement in the percentage of women holding middle and first-line management positions.
- Percentage of the workforce in the main geographies certified under the ISO 45001 standard on workplace health and safety in 2026.
- Employee satisfaction at a global level and achievement of a positive satisfaction score in the eNPS index.

[ESRS 2-GOV-3-29-(b)]

The Indra Group has defined objective metrics that allow it to assess the degree to which the targets set out in the 2024–2026 Director Remuneration Policy have been achieved. As regards both VAR in 2024 and Medium-Term Remuneration (MTR or MTI) from 2024 to 2026, as described above, a set of metrics have been set for each of the agreed ESG targets, and these serve as a basis for making an objective appraisal of the degree to which these targets have been met.

In respect of these metrics, and in order to allow the Sustainability Committee to evaluate the ESG targets, Committee members are provided with evidence that demonstrates that the proposal regarding levels of compliance is properly founded, and this proposal is then submitted to the Remuneration Committee for its approval.

[ESRS 2-GOV-3-29-(c)]

1.5.3. Proportion of variable remuneration based on targets and/or impacts relating to sustainability

Percentage of variable remuneration dependent on sustainability-related targets and impacts – Variable Annual Remuneration (VAR)	8%
Percentage of variable remuneration dependent on sustainability-related targets and impacts – Medium-Term Remuneration (MTI)	10%

As indicated in section ESRS 2-GOV-3-29-(b) above, as far as VAR is concerned, the sustainability targets carry a weighting of 20% of the total individual targets and a weighting of 8% of the overall total target figure.

With regard to the 2024–2026 MTI, as mentioned above, the sustainability targets carry a weighting of 10% of the overall total target figure.

[ESRS 2-GOV-3-29-(d)]

1.5.4. Approval and updating of incentive schemes

Pursuant to the contents of the Board of Directors Regulations, the Remuneration Committee is the body responsible for proposing the Director Remuneration Policy to the Board and for informing the Board of its proposals for the remuneration systems and targets that are to apply to senior management.

As regards the Director Remuneration Policy, the Board of Directors is responsible for submitting the Committee's proposal for approval by the Group's Ordinary General Shareholders' Meeting as a separate item on the agenda.

Pursuant to the contents of Article 529 novodecies 4 of the Spanish Companies Act, the Board of Directors justification for the remuneration policy of the Board of Directors shall be provided, and it shall be accompanied by a specific report from the Remuneration Committee.

As already mentioned, the Director Remuneration Policy in force for the period from 2024 to 2026 was approved by a broad majority of votes in favour by the Ordinary General Shareholders' Meeting held on 30 June 2023. It was subsequently amended in a resolution adopted by the Ordinary General Shareholders' Meeting held on 27 June 2024 and is published on the Indra Group's corporate website.

[ESRS 2-GOV-3-29-(e)]

1.6. GOV-4. Statement on due diligence

In order to reflect the Indra Group's actual due diligence practices, the following correspondence outlines how and where the application of the key aspects and stages of the due diligence process are presented in the Sustainability Report:

Core elements of due diligence	Sections of the sustainability statement
a) Embedding due diligence in governance, strategy and the business model	The Indra Group addresses the embedding of due diligence into governance, strategy and the business model, in ESRS GOV-2: Information provided to and sustainability matters addressed by the Indra Group's administrative, management and supervisory bodies; in ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes; and in ESRS 2 SMB-3: Material impacts, risks and opportunities and their interaction with the strategy and business model.
b) Engaging with affected stakeholders in all key steps of the due diligence	The Indra Group addresses engagement with stakeholders in ESRS GOV-2: Information provided to and sustainability matters addressed by the Indra Group's administrative, management and supervisory bodies; in ESRS SMB-2: Interests and views of stakeholders; in ESRS 2 IRO-1: Description of the process to identify and assess material impacts, risks and opportunities; in MDR-P: Policies adopted to manage material sustainability issues for the topical and entity-specific ESRS, as they reflect the various stages and objectives of engagement with stakeholders throughout the due diligence process.
c) Identifying and assessing adverse impacts	The Indra Group addresses the identification and assessment of negative impacts on people and the environment in ESRS 2 IRO-1: Description of the process to identify and assess material impacts, risks and opportunities; and in ESRS 2 SMB-3: Material impacts, risks and opportunities and their interaction with the strategy and business model.
d) Taking actions to address those adverse impacts	The Indra Group addresses the adoption of measures to address negative impacts on people and the environment in MDR-A: Actions and resources in relation to material sustainability matters set out in each topical ESRS, as well as in the Group-specific disclosures. This is also addressed in ESRS 2 SMB-3: Material impacts, risks and opportunities and their interaction with the strategy and business model are set out in the 2024–2026 ESG Plan, which was prepared in line with the results of the 2023 materiality assessment.
e) Tracking the effectiveness of these efforts and communicating	The Indra Group monitors the effectiveness of its efforts, with relevant information available in the sections for each material topic and entity-specific ESRS in relation to the metrics and targets, including MDR-M: Metrics in relation to material sustainability matters; as well as in the points relating to the monitoring of targets explained in MDR-T: Tracking the effectiveness of policies and actions through targets.

[ESRS 2-GOV-4-30, ESRS 2-GOV-4-32]

All of this information is relevant to all of the topical ESRS and to all of the entity-specific sustainability-related matters (Responsible Taxation, Information Security and Innovation). In the event that there is certain information relating to entity-specific matters, these will be discussed in detail in the relevant section.

1.7. GOV-5. Risk management and internal controls over sustainability reporting

Definition of the Indra Group Risk Control and Management System is the responsibility of the Board of Directors. It is supported in its design of the System by senior management, and in its oversight by the Auditing and Compliance Committee, which is in turn assisted by the Sustainability Committee in respect of non-financial risk. Compliance with the Risk Control and Management Policy and its implementing regulations is the responsibility of each and every member of the Indra Group, and this Policy is therefore global in its reach. As regards sustainability reporting, the departments involved identify and evaluate the requirements to which the Indra Group must provide a response, pursuant to the established double materiality assessment and its association with the ESRS standards.

The objective of the Risk Control and Management System is to provide reasonable certainty regarding the achievement of the targets set by the Indra Group. The system is based on the management of risk by business unit, process, geographies and corporate areas, and it forms an integral part of the entire decision-making process.

The Board of Directors, through its Auditing and Compliance Committee, oversees the suitability of the system for the assessment and internal control of the relevant risks (including financial and sustainability-related risks). The Indra Group has a Risk Control and Management Policy approved by the Board of Directors, which contains a set of key principles relating to the operation of the Risk Control and Management System. This policy is regularly reviewed and was last updated in February 2024.

The Group has implemented a model of three lines of defence for the financial and sustainability risk management process:

- Frontline roles. Indra Group professionals with operational management responsibilities. They are required to identify, assess, manage and report risks associated with the processes under their oversight. They report to the Management Committee.
- Second line roles. These roles consist of departments related to the Indra Group's internal control and risk management system; Global Risks¹, Management Control, Legal Advisory, Production Quality and Auditing. They facilitate and oversee risk management and reporting by operational management units. They report to the Management Committee.
- Third line roles. These include the Internal Auditing Department and the Compliance Unit. It provides reasonable assurance on the effective functioning of the internal control and risk management system. It audits the first and second lines of defence. They report directly to the Board of Directors and the Auditing and Compliance Committee.
- External assurance. The entire process is overseen by external auditors, regulators and a supervisor, among others.

The main components of the risk management process are described below:

1. Identification. Identifying the internal and external events that affect the Indra Group's objectives.
2. Assessment. Identifying the potential causes and effects of risks in terms of the likelihood of their occurrence and impact.
3. Response Selection of possible responses by Indra Group management. Definition of actions to align risks with the Indra Group's accepted risk levels and risk tolerances.
4. Monitoring. Ongoing risk monitoring conducted using tools to evaluate potential future risk.
5. Reporting. Definition of effective flow of information in relation to risks. The aim is to ensure key issues are reported, support informed decision-making and meet stakeholder expectations.

The Risk Control and Management Policy is complemented by policies and procedures centred on the Group's main processes. These are reviewed and regularly updated to ensure compliance with the legislation in force and the best risk management practices. The main policies and procedures for the Indra Group's risk management include:

- Risk Control and Management Policy
- Risk Management Manual and procedures
- Risk management criteria
- Code of Ethics and Legal Compliance
- Criminal Risk Prevention Programme
- Competition Risk Prevention Programme
- Policies and procedures for Business Continuity, Information Security, Privacy and Data Protection
- Work-Related Hazard Management System Prevention Programme
- Human Resources Policies
- Tax Policy
- Indra Group Project Management and Project Risk Management Method
- Procurement policies and procedures

¹The Global Risk Unit reports directly to the Board of Directors and the Auditing and Compliance Committee.

- Sustainability Policy
- Human Rights Policy
- *Modern Slavery Statement*
- Diversity Policy
- Director Selection Policy
- Director Remuneration Policy
- Environmental and Energy Policy
- Position on climate change
- Statement on “Conflict Minerals”
- Sustainability Policy for Suppliers
- Tendering Committee Regulations
- Intellectual Property Policy
- Policy for communicating with shareholders, institutional investors, proxy advisors and other stakeholders, and requirements for reporting financial, sustainability and corporate information
- Procedure for devising double materiality assessment

The risk management process includes the identification, assessment, processing, monitoring and communication of risks associated with sustainability reporting.

Lastly, the Indra Group is also strongly committed to complying with the most demanding principles and processes of risk management, which is why since 2020 it has had its system certified to ISO 31000 standards by an external audit provider, which offers it three advantages, given that it ensures the key elements of risk management have been included and implemented, guarantees independent external verification and drives continuous improvement. The certification process assesses the extent to which the financial and sustainability risk management system’s design aligns with the requirements on best practice described by the ISO 31000 standard.

The Risk Control and Management System and the Internal Monitoring System for the Indra Group’s sustainability reporting operate jointly in order to ensure the holistic, effective and efficient management of risk in sustainability reporting. Both of these systems are detailed below.

The Risk Control and Management System in relation to sustainability reporting

The management of risk in sustainability reporting forms an integral part of the corporate risk management cycle, as described below:

- **Identification of risks** The Indra Group risk catalogue includes both financial and sustainability risk, including the risk related to sustainability reporting. This process includes an analysis of both the internal and external situation, in order to ensure the continual updating of the risks identified. In addition, the departments involved in sustainability reporting combine the conclusions of their risk assessments at a corporate level, as part of their process for the identification and reporting of risk.
- **Analysis.** This process identifies any potential causes or consequences of risks that may result in the sustainability information not meeting the characteristics that it should, such as relevance, faithful representation, comparability, verifiability and understandability.
- **Monitoring.** The indicators and controls associated with the risks involved in the sustainability reporting are monitored. Conclusions are shared and implemented by the various departments connected with the reporting of this information.

- Response Risk mitigation recommendations or plans are defined, based on the conclusions that result from the risk assessment and the Internal Control System for Sustainability Reporting (ICSR).
- Reporting. The conclusions that result from the risk assessment and action plans, along with the conclusions arising from internal monitoring, are reported to the bodies involved in the management and control of risk (senior management, the Risk Coordination Unit, the Auditing and Compliance Committee, the Sustainability Committee and the Board of Directors).
- Continuous improvement: risk management and internal control processes are subject to regular objective reviews in order to bring them into line with internal and external circumstances, any regulatory changes that may arise and the Indra Group's own strategy.

Internal Control System for Sustainability Reporting

The Indra Group has had an Internal System for the Monitoring of Non-Financial Information (ISMNF) since 2019. During the course of 2024 it began to adapt this system to the Corporate Sustainability Reporting Directive (CSRD), and it expects to complete this process during 2025. The system was implemented on the basis of ideas suggested by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and covers its five key components.

[ESRS 2-GOV-5-36-(a), (d), (e)]

1.7.1. Risk assessment approach followed, including the risk prioritisation methodology

In addition to the above, the risk assessment contemplates the use of various semi-quantitative evaluation scales that provide the most efficient assessment of the different categories of risk (operational risk, strategic risk, financial risk, compliance risk and tax risk). These scales make it possible to assess risks in terms of likelihood and impact on revenue/contracting, cash/EBITDA, strategy and reputation.

This process is supplemented by an analysis of the interrelation between risks that may result in additional impacts that could in turn increase levels of risk, along with an analysis of emerging risk.

The risks are then prioritised based on the level of residual risk, which is calculated by combining the results of the impact and probability assessments for each risk. A timeline is also included that allows the Group to identify, assess and manage any risks that may have an impact on the business over the medium or long term and that may require specific mitigation or response measures.

In this way, the Group assesses and manages any risk that may have an impact on sustainability reporting, defining specific measures for its management.

[ESRS 2-GOV-5-36-(b)]

1.7.2. Main risks identified and their mitigation strategies including internal controls

The absence or non-application of internal control criteria, as well as the absence of stable and defined processes or a lower-than-expected level of detail, may lead to sustainability reporting that does not meet the required characteristics of information, such as relevance, faithful representation, comparability, verifiability and understandability. The main risks associated with the disclosure of this information are as follows:

- Failure to identify material topics.
- Errors or omissions in the presented information.
- Fraudulent sustainability claims or greenwashing.
- Risks related to information security

The Indra Group is in the process of implementing an Internal Control System for Sustainability Reporting that is inspired by the current system for the control of financial reporting.

The scope of this system will cover all the information included within the disclosure perimeter established by the Indra Group for its sustainability report. As part of its review, a series of internal controls will be implemented by the relevant heads of the departments involved in the preparation, processing and reporting of information on sustainability, the aim being to mitigate the risk factors mentioned above.

These internal controls will allow the material topics identified by the Group to be tracked, along with any material corporate risks in relation to sustainability matters and the processes introduced in connection with sustainability reporting. The Internal Auditing Department will assess the results with the aim of identifying opportunities for improvement and possible changes of approach, taking account of the widening of the reporting scope, automation of the process and regulatory changes in sustainability matters.

The following table contains a summary of the control activities that should be implemented, depending on the risk factors associated with the process of sustainability reporting.

Risks	Mitigation strategies and control activities
Failure to identify material issues	<ul style="list-style-type: none"> A notable mitigation strategy is to provide CSRD training to professionals involved in sustainability reporting. Main control activities: <ul style="list-style-type: none"> Having a defined and approved strategic plan that incorporates sustainability targets. Reviewing the procedure for calculating and assessing double materiality to ensure alignment with company risk management methodology. Approval of the double materiality assessment by the Sustainability Committee. Internal and external audits on the process used to identify double materiality.
Errors or omissions in the presented information	<ul style="list-style-type: none"> A notable mitigation strategy is the Internal Control System for Sustainability Reporting, the use of a specific reporting tool and training for the professionals involved. Main control activities: <ul style="list-style-type: none"> Updating relevant processes for preparing sustainability information. Assessing the source of information used for disclosures, through questioning, documenting processes, document reviews, inspections, recalculations and reconciliations. Assessing supporting documentation on the criteria followed when calculating indicators and their consistency with the previous year, including expert support. Separation of duties between the person making the calculation and their line manager. Including roles and responsibilities in the reporting process. Analysis of the external auditor's recommendations on sustainability reporting.
Fraudulent sustainability claims	<ul style="list-style-type: none"> A notable mitigation strategy is the Internal Control System for Sustainability Reporting. Main control activities: <ul style="list-style-type: none"> Performing recalculations and double checking information. Separation of duties and supervisory controls. Approval by management and the governing body. Documenting the calculation of quantitative indicators.
Risks related to information security	<ul style="list-style-type: none"> A notable mitigation strategy is the Information Security Plan. Main control activities: <ul style="list-style-type: none"> Evaluation of general controls for the information systems that will ensure, among other things, the security of access to data and programmes, control over changes, the correct operation of these systems, their continuity, and the proper segregation of duties.

[ESRS 2-GOV-5-36-(c)]

All of this information is relevant to all of the topical ESRS and to all of the entity-specific sustainability-related matters (Responsible Taxation, Information Security and Innovation). In the event that there is certain information relating to entity-specific matters, these will be discussed in detail in the relevant section.

STRATEGY

1.8. SBM-1. Strategy, business model and value chain

The Indra Group is a holding company that drives technological progress, operating in the fields of Defence, Air Traffic and Mobility (under the Indra brand) and Information Technology (under the Minsait brand), and is recognised throughout Spain and Latin America for its expertise in digital transformation and information technology. The Indra Group leverages groundbreaking solutions, long-term relationships and the finest talent to build towards a more secure, better-connected future. However, sustainability also forms a fundamental part of its corporate purpose, with the Group actively driving the sustainability of its customers through technology.

In line with this vision, the Indra Group's structure is divided into four business divisions that all share a technological base: Defence, Air Traffic, Mobility and Minsait. While technology lies at the heart of each area's business model, the areas themselves present very different business dynamics.

Defence

A benchmark in Europe in the field of defence systems, the Indra Group is one of the three European companies most involved in European Defence Fund (EDF) projects. The Group boasts tried and tested experience on the world stage, offering proprietary solutions in the segments of air defence, on-board systems on airborne, naval and land-based platforms, border security and surveillance, electronic defence, simulation and space (for example radar systems, command and control systems, communications systems, and simulators).

The 2024 Shareholders' Meeting approved the segregation of Indra Espacio. This new entity will serve as a vehicle with which to offer end-to-end capabilities throughout the entire space sector value chain, seeking to position the Indra Group as a key player in domestic, European and international space programmes and initiatives.

2024 also saw the Indra Group acquire the Deimos Group, a company that brings key capabilities across all phases of a space mission, thanks to its experience in integrating satellites and flight-critical subsystems. This acquisition has broadened Indra Espacio's target upstream offering, making it eligible for more European programmes. This acquisition will also boost Indra's capabilities in the ground segment, particularly in control and mission software development, as well as in space surveillance and tracking.

In the ground segment, the Indra Group reached an agreement with the other shareholders of TESS DEFENCE, S.A. ("TESS"), a Spanish company specialising in the design and manufacture of state-of-the-art military land vehicles, to increase its ownership interest from the current 24.67% to 51.01%. The transaction is subject to the fulfilment of certain conditions precedent that are essentially regulatory in nature. At the issuance date of this Sustainability Report, the conditions stipulated in the sale and purchase agreement have not yet been met, so the business acquisition has not yet been completed. This ownership interest has strengthened the Group's presence in the land-based platforms segment, where it had until now been primarily focused on mission systems. TESS aspires to be the prime contractor for the land army's current and future armoured vehicle programmes, such as the VCR 8x8 (Wheeled Combat Vehicle) and the VAC (Tracked Support Vehicle), as well as the related programmes and subsequent phases.

The Indra Group and the EDGE Group entered into a joint venture, PULSE, to design and manufacture radars in Abu Dhabi. The agreement is aligned with the Indra Group's Leading the Future Strategic Plan and with EDGE's vision of expanding sovereign capabilities, driving innovation and producing high-tech solutions in the United Arab Emirates.

Lastly, in 2024 the Indra Group acquired 100% of the CLUE Group.

The Indra Group is key to Europe's main airborne programmes, above all Eurofighter and FCAS (Future Combat Air System). It plays a particularly important role in the latter as Spain's national industrial coordinator and is the global leader in sensor technology.

Air Traffic (ATM)

The Indra Group is one of the main suppliers of air traffic management systems and equipment worldwide, with installations in more than 170 countries. It is one of the few companies worldwide that can boast a portfolio of next generation solutions capable of managing a flight from start to finish, from take-off to landing.

The Indra Group's technology is present in ~200 control centres, ~1,700 ILS systems (Instrument Landing System) and ~400 secondary radars across the globe. The Group is also an industrial partner in the Single European Sky initiative. The Indra Group plays an active role in the transformation of the sector with the development of innovation-based initiatives across multiple arenas such as U-Space (air traffic management of unmanned systems) and virtual control towers. Looking ahead, thanks to the Startical project, Indra aims to become a global benchmark in space infrastructure-based air traffic management.

In 2024, the Indra Group's Board of Directors approved the purchase of 100% of the share capital of the air traffic and air defence simulator company, "Micro Nav", and of the air traffic control training services company "Global ATS", a benchmark in the United Kingdom market. Thanks to this transaction the Group is well positioned to serve the growing demand from customers for this kind of air traffic control simulation and training solutions and services, having bolstered its foothold in the United Kingdom and also in the Middle East and Asia-Pacific. Completion of the acquisition is conditional on first receiving the necessary regulatory approvals. At the issuance date of this Sustainability Report, the conditions stipulated in the sale and purchase agreement have not yet been met, so the business acquisition has not yet been completed.

The Indra Group also acquired 65% of the Spanish company Global Training Aviation, S.L. in 2024, having previously owned a 35% holding, thereby taking control of its entire share capital.

Mobility

Indra offers an extensive portfolio of technologies to support the shift to more sustainable mobility. These solutions include ticketing and toll systems, information and control systems for multiple infrastructures and modes of transport, rail safety and signalling systems, as well as transport consulting and planning capabilities.

The Indra Group operates Mobility projects in more than 100 cities across 50 different countries, looking to offer society safer, more sustainable and more efficient means of transport. The Group is also involved in Spain's and Europe's leading innovation-based initiatives for the digitalisation of transport, such as Mobility 2030 and Europe's Rail.

Information Technology (Minsait)

Minsait offers a suite of integrated technological solutions, from strategy, implementation and transformation, right through to operations. Minsait combines in-house solutions (with more than 100,000 companies connected to the solutions ecosystem) with the implementation of third-party solutions, digital business (business consultancy, cybersecurity, advanced technologies), and the provision of traditional IT services (IT outsourcing, business process outsourcing, infrastructure management and user management).

Minsait has industry-specific end-to-end value proposals, designed to generate value in response to the challenges faced by customers in each sector and guarantee the cybersecurity of their operations:

- **Energy and Industry.** In the energy sector, thanks to its vast array of proprietary products, Minsait is able to offer end-to-end solutions to its customers, who are now currently engaged in the clean energy transition. In industry and consumption, Minsait improves the competitive edge of its customers by helping them transition towards more digital operating models (Industry 4.0), as well as offering in-house solutions for airlines and hotels that target process optimisation and enhance the customer experience.
- **Telecom and Media.** Minsait is driving the transformation and modernisation of customer service channels and omnichannel models via a suite of end-to-end products and services, from consultancy right through to implementing cutting-edge technology solutions. Minsait is also working on transitioning this industry's applications to the cloud, and on developing management solutions for telecommunications networks.
- **Public Authorities and Healthcare.** Thanks to its technology, Minsait is actively contributing to the digital transformation of public authorities and healthcare services, in a bid to optimise and streamline processes that involve the general public. Minsait also has a business line focused on the management of electoral processes, **having seen its technology used in more than 400 elections worldwide.**
- **Financial Services.** Innovative solutions for the transition of core banking towards the cloud. Developing and rolling out new digital models for customer relations and for banking and insurance product distribution. In payment methods, Minsait Payments product offering spans the market's entire value chain. In addition, Indra's outsourcing services and workplace management allows it to generate efficiencies for its customers.

In 2024, the Indra Group completed the acquisition of 100% of the company Compañía Uruguaya de Medios de Procesamiento, S.A., after signing the purchase agreement in the previous year and receiving approvals from the relevant authorities in Uruguay. The Group has also acquired 100% of the companies MQA Business Consultants, S.A. and MQA Américas Group, Inc.

Leading the Future Strategic Plan

As detailed in ESRS 2-GOV-2 on the sustainability matters addressed by the Indra Group's governing, management and supervisory bodies, in February 2024 the Board of Directors approved the 2024-2026 Leading the Future Strategic Plan. This Plan has two time horizons, a medium-term vision (up to 2026) and a long-term aspiration (up to 2030).

The Leading the Future Strategic Plan is aimed at positioning the Indra Group as the leading Spanish multinational working in aerospace, defence and advanced digital technologies. The plan sets out the following guidelines:

- Fast-track the transition to becoming the national multi-domain leader in defence, with the aim of gaining greater prominence as an integrator of global systems and coordinator of the Spanish ecosystem in air and ground programmes, while developing the space domain. The Indra Group has created its new subsidiary Indra Space with this last goal in mind.
- Transform the Indra Group into the global leader in air traffic management (ATM), upscaling its operations in North America and Asia Pacific.
- Transform the Indra Group into the coordinator of the advanced technologies and digital services ecosystem in Europe and Latin America, driving the development of the most advanced digital technologies in fields such as artificial intelligence, the cloud and cybersecurity.
- Strengthen the Indra Group brands to secure its position as an employer of choice for high-value tech talent in the target regions.

The Indra Group will continue working to cement its position as a leader in the sustainability market in line with the guidelines of the new 2024–2026 ESG Plan (integrated within the Strategic Plan), which sets out the following commitments:

- Accelerate the decarbonisation roadmap
- Set ecodesign requirements for all new products.
- Enhance role of governing bodies in overseeing ESG risk.
- Incorporate best practices for the responsible use of artificial intelligence and data privacy in the Group's solutions.
- Increase the percentage of women holding middle and first-line management positions.
- Improve the sustainability of the Group's supply chain

For more information on the Indra Group's business model, the markets in which it operates and its strategy, we recommend reading the investor presentation available and regularly updated on the Indra Group's corporate website.

[ESRS 2-SBM-1-40-(a)-(i)]

As noted at the start of this section, technology lies at the very heart of the Indra Group's business model, combining cross-cutting technological expertise with decades of experience in the vertical markets it serves.

- The Indra Group is a provider of in-house solutions for specific segments of the Defence, Space, Air Traffic and Mobility markets. Its products mainly target governments and public authorities, with an emphasis on products in which hardware and electronics are a key element. However, software and digital technologies are having an increasingly greater influence on these markets.
- The Information Technology business. With a value proposal aimed at generating an impact on businesses and society through technological transformation, it mainly targets private customers, and focuses primarily on software services and products.

[ESRS 2-SBM-1-40-(a)-(ii)]

1.8.1. The Indra Group's global footprint

The Indra Group operates locally in over 50 countries, across which its more than 60,000 employees are based. In addition, its business activities spread across more than 140 countries, meaning that the reach of Indra Group's commitment to sustainable development is virtually global.

The Indra Group is headquartered in Spain, although it also has a major presence in Latin America and Europe. The majority of the Indra Group's employees work in these three geographies.

The number of Indra Group employees by geographical area at 31 December 2024 is detailed in the following table.

	2020	2021	2022	2023	2024
Number of employees by geographical area					
Asia, Middle East and Africa (AMEA)	2,079	2,008	2,113	2,142	2,108
North and South America	19,555	18,140	20,756	19,405	20,161
Europe	3,381	3,522	3,550	3,710	3,802
Spain	27,476	28,413	30,316	32,498	34,836
Total	52,491	52,083	56,735	57,755	60,907

[ESRS 2-SBM-1-40-(a)-(iii)]

1.8.2. Distribution of total revenue by business

The following table details the breakdown of the Indra Group's net turnover figure by segment for the 2024 financial year.

	Revenue (€ thousand)
Defence	1,031,232
Air Traffic	467,912
Mobility	361,827
Minsait	2,981,886
Total	4,842,857

[ESRS 2-SBM-1-40-(b)]

1.8.3. Sustainability-related targets

Sustainability, via the 2024–2026 ESG Plan, is a core cross-cutting aspect of the Indra Group's Leading the Future Strategic Plan. In terms of the Group's sustainability objectives, the 2024–2026 ESG Plan sets clear, measurable targets for various operational areas:

- For its products and services, it has set of the target of putting ecodesign requirements in place for all new hardware products designed from 2026 onwards. To achieve this, the Indra Group has also set itself the goal of training all its product design and development engineers in ecodesign in 2025. In addition, it has set itself the goal of preparing and submitting for the approval of the Indra Group's Board a Responsible Use of Artificial Intelligence Policy, implementing the related oversight model to address the risks posed by ethical AI use.
- As far as customers are concerned, the Indra Group aims to improve customer satisfaction, tracking such improvements on the Management Committee. It also intends to adjust its in-house human rights-related processes and promote procurement using suppliers aligned with the Indra Group's ESG priorities to ensure the Group's commitments are upheld throughout the value chain.
- At regional level and as a means of cutting its carbon emissions, the Indra Group aims to increase the use of green energy, to account for 90% at the global level by 2026. The Group also plans to improve the traceability of waste in its key regions outside Spain.
- As far as stakeholders are concerned, the Indra Group remains committed to promoting ethical conduct among its employees and ensuring that human rights are upheld across all of the Group's actions, as well as to improving dialogue with stakeholders, including analysts, shareholders and industry associations.

Further information on the 2024–2026 ESG Plan, which sets out the targets detailed above, can be found in section ESRS 2-SBM-3-48-(f).

[ESRS 2-SBM-1-40-(e)]

The Indra Group regularly tracks key performance indicators (KPIs) on the extent to which its sustainability-related targets have been met in order to assess its material products and services, markets and customer groups in relation to such targets. These indicators are explained in greater detail in ESRS 2-SBM-3-48-(f), on the resilience of the Indra Group's strategy and business model.

[ESRS 2-SBM-1-40-(f)]

Sustainability is a core, cross-cutting aspect of the Leading the Future Strategic Plan. Given that technology lies at the heart of its customers' operations, the Indra Group has considerable capacity to transform their sectors, thanks to solutions that drive sustainability and enhance long-term competitiveness.

The Indra Group has also identified the main trends that impact its business within a context of more rapid digital transformation, and in which defence and security are becoming ever more important.

- In an increasingly uncertain geopolitical environment, strategic autonomy has emerged as an absolute priority for the EU. The pandemic, the war in Ukraine and the energy transition have exposed the EU's heavy dependence on third-party countries when it comes to certain strategic sectors, such as medical supplies, fossil fuels, defence technology and battery minerals. As a result, the EU has adopted a three-pronged approach to increasing its strategic autonomy, aimed at:
 - Developing its defence capabilities, through increased investment and greater cooperation between countries.
 - Reducing its energy dependence.
 - Strengthening its economic base and cultivating industries and technology with high potential for the future, such as artificial intelligence, cybersecurity, industry 4.0, space and quantum technology.
- Defence is now a prime concern in Europe. The insecurity sparked by the war in Ukraine has highlighted the need to increase defence capabilities in order to confront potential threats. The NATO-member countries that still fall short of the target to spend 2% of GDP on defence have undertaken to remedy this in the short or medium-term. As a result, the Defence industry, which supplies the Armed Forces with the systems needed to carry out their work is immersed in a new investment cycle.
- A new wave of digitalisation can now be seen in the economy, spearheaded by artificial intelligence, the cloud and cybersecurity. Digital capabilities are crucial to ensuring superior, high value-add products and services in all of the Indra Group's markets. Meanwhile, digitally native business niches are emerging (e.g. Unmanned traffic management, new payment systems, aftermarket services, etc.), as well as new, "as-a-service" business models (mobility, predictive maintenance, core banking, and infrastructure as a service).
 - Generative AI has suddenly emerged as a vital tool, thanks to its potential to transform almost every sector of the economy. How it will impact businesses is yet to be seen, but there's little doubt that it will change the face of the way in which both business leaders and employees operate, boosting their productivity and helping them to gain a competitive edge.
 - Digital technologies are also becoming more important in defence, given the increasingly prominent role of systems in new programmes. With this in mind, the need to ensure interoperability across multiple domains (ground, sea, air, space and cyberspace) is now a key aspect of any new solution.
- A growing importance of scale and increased rates of consolidation. In the markets where the Indra Group operates, achieving scale is an increasingly important part of remaining competitive, providing the investment in R&D needed to keep pace with rapid innovation cycles. There is a tendency towards consolidation amongst global industry giants. Mergers and acquisitions are increasingly aimed at complementing portfolios and acquiring new capabilities. Within the Defence sector, achieving scale is also essential to becoming a prime contractor in major programmes.
- A blurring of the boundaries between industries, customers and competitors. In an ever more digitalised world, the boundaries between traditional value chains are becoming blurred, as are the roles of customer, competitor and supplier, with value migrating to new digital ecosystems.
- Heightened concern over sustainability and climate change. Sustainability has become a major concern of societies across the globe, and this has resulted in growing demands from European governments, investors, customers and employees:

- Greater regulatory requirements are being imposed on governance, human rights, the fight against climate change and transparency in reporting.
- Investors, analysts and ratings agencies are including ESG considerations in their valuations. A good ESG performance opens up access to finance under better terms.
- In order to encourage sustainability throughout the value chain, businesses are increasing the demands they make of, and control they have over, their supply chain.

Business opportunities associated with the macrotrend towards sustainability have notably emerged in such areas as energy transition and sustainable mobility.

In line with this latest trend, the approval of the Corporate Sustainability Reporting Directive (CSRD) means that companies must now bring their sustainability reporting into line with the European Sustainability Reporting Standards (ESRS). The Indra Group began this process in previous years. In 2024 it set in place an ESG reporting tool as a means of complying with the disclosure requirements under the Directive and other reporting regulations and frameworks, while also making the process more streamlined and traceable.

[ESRS 2-SBM-1-40-(g)]

1.8.4. Description of the business model and value chain

As detailed throughout this section, the Indra Group's business model is based on presenting a full suite of end-to-end proprietary solutions that offer both significant added-value and a notable innovation component. The relevant sections of ESRS 2-SBM-1-40-(a)-(i) and ESRS 2-SBM-1-40-(a)-(ii) detail the main activities pursued by the Indra Group in its business areas, as well as its target customer segments.

The various phases of the Indra Group's different activities combine to form a single value chain that centres around technology as the core element of a business model focused on creating long-term relationships. The Group's new strategic approach, focused on increasing its international profile, driving forward its innovation portfolio, building new alliances, investing in R&D and acquiring and retaining talent, sets out the roadmap for cross-cutting growth in all of its activities.

The result of the Group's day-to-day operations is a value chain that includes all of its business activities and takes account of the key component of its mission, the creation and marketing of high-value technological solutions with significant levels of innovation.

The Indra Group's Procurement Department is tasked with setting the strategy and related procedures for procurement, as well as overseeing this process and ensuring that the strategic objectives established by the Board of Directors are met.

The Indra Group is committed to the sustainability of its supply chain and developing the local productive and social fabric as a way of securing the inputs required for its business model. The Indra Group is therefore mindful of the following when setting out terms:

- Ensuring that invoices are paid within an interval that does not extend beyond local legal limits and avoiding that such payment terms are abusive towards the supplier.
- Maintaining stable relationships with suppliers that provide them with visibility in terms of levels of cooperation into the long term, as well as guaranteeing them greater financial and economic security.
- Working with local suppliers whenever possible.
- Offering support, help and training in extracting the reports necessary for their sustainability assessment.

The Group aims to secure the best suppliers via business procedures designed to ensure transparency and equality of conditions for all bidders.

[ESRS 2-SBM-1-42-(a)]

1.8.5. Current and expected benefits of products

The technological solutions designed by the Indra Group offer society a great number of benefits, helping find solutions to global challenges such as the climate crisis, discrimination and social inequality. Some of the current and expected benefits for customers, investors and other stakeholders in terms of the solutions offered by the Indra Group include:

- Security and protection. Protecting citizens and critical infrastructure from physical and digital threats, while increasing agility in emergency response.
- Energy transition. Adapting the electricity grid to support distributed and renewable energy generation, enabling self-consumption and improving supply quality and reliability.
- Sustainable mobility. Reducing flight emissions, improving road traffic flow and safety, expanding rail capacity and security, and enhancing public transport connectivity.
- Sustainable cities. Expanding access to public services, optimising water resource management and advancing energy efficiency and circularity in waste management.
- Secure digitalisation. Transforming key economic sectors – such as finance, health and industry – by improving customer service systems and strengthening resilience to cyberattacks.

[ESRS 2-SBM-1-42-(b)]

1.8.6. Main features of the Indra Group's value chain

The Indra Group has defined one single global value chain subdivided into nine stages.

Upstream	Own operations		Downstream
SUBCONTRACTING OF PERSONNEL AND SERVICES	DEVELOPMENT OF SOFTWARE SOLUTIONS	MANUFACTURE OF HARDWARE SOLUTIONS	IMPLEMENTATION OF CUSTOMER SOLUTIONS
<ul style="list-style-type: none"> Subcontracting of technology consultancy services. Subcontracting of business consultancy services. Subcontracting specialist personnel. Subcontracting of maintenance services. Subcontracting of logistics consultancy services. 	<ul style="list-style-type: none"> Training activities, reskilling and upskilling. Development of software solutions for Defence. Development of software solutions for ATM. Development of software solutions for Minsait and Transport. 	<ul style="list-style-type: none"> Manufacturing operations at production sites. Logistics and storage operations. Development of hardware solutions for Defence. Development of hardware solutions for ATM. Development of hardware solutions for Mobility. 	<ul style="list-style-type: none"> Sales and marketing operations. Customer loyalty operations. Prototyping and testing. Implementation of solutions in the Defence sector. Implementation of solutions in the ATM sector. Implementation of solutions in the Mobility sector. Implementation of solutions in the Minsait sector.
HARDWARE AND ELECTRONICS SUPPLIERS	PARTNERING WITH R&D&I CENTRES	FORMING AFFILIATIONS WITH BUSINESS PARTNERS	USE BY END-USER
<ul style="list-style-type: none"> Purchase of raw materials. Purchase of parts and components. Assembly operations. Infrastructure management. Subcontracting of logistics services. Subcontracting of operational personnel. 	<ul style="list-style-type: none"> Partnerships with research and development centres. Creating specialist courses. Advocacy of public-private collaborations. Management of European R&D&I projects. University job fairs. 	<ul style="list-style-type: none"> Business partnerships to roll out joint Defence solutions. Business partnerships to roll out joint ATM solutions. Business partnerships to roll out joint Mobility solutions. Business partnerships to roll out joint Minsait solutions. Monitoring of entrepreneurial ecosystems. 	<ul style="list-style-type: none"> Maintenance and repair operations. Software updates. Use of solutions by the general public. Use of solutions by the aviation sector. Use of solutions by the military. Use of solutions by the business community.
			END-OF-LIFE OF PRODUCTS MARKETING BY THE INDRA GROUP <ul style="list-style-type: none"> Disassembly activities. Coordination with the EPR systems for the proper management of WEEE.

[ESRS 2-SBM-1-42-[c]]

1.9. SBM-2. Interests and views of stakeholders

The Indra Group uses risk analyses, grievance mechanisms and the feedback it receives from stakeholders to identify material topics in relation to human rights. Matters identified as being material are added to the Indra Group's risk catalogue and evaluated annually as part of the Group-wide risk assessment process.

Based on the 2023 stakeholder mapping and prioritisation review (in line with the AA1000 Stakeholder Engagement Standard) conducted to establish the basis of its engagement model for future editions of the materiality assessment, the Indra Group's stakeholders are: shareholders and investors, customers, own workforce, governments and public decision-makers, suppliers and business partners, affected communities, universities and research centres, foundations and society in general, as well as the entrepreneurial ecosystem.

The Indra Group provides its stakeholders with various communication, participation and dialogue channels which are continuously reviewed and updated.

Stakeholder	Communication channels						
	Direct relationship	Specific events or acts	Satisfaction surveys	Direct Channel	Specific publications	Indra Group corporate websites	Social media and professional networks
Shareholders and investors							
Customers and end-users							
Own workforce							
Governments and public decision-makers							
Suppliers, business partners and workers in the value chain							
Affected communities							
Universities and research centres							
Foundations and society in general							
Entrepreneurial ecosystems							

The three criteria used by the Group to prioritise stakeholders are as follows:

- **Dependency.** Assesses the extent to which the Indra Group's ability to pursue its strategy or ensure the proper functioning of its operations depends on a good relationship with the stakeholder.
- **Influence.** Assesses stakeholders' ability to influence the Group's decision-making.
- **Impact.** Assesses the extent to which stakeholders are affected by the Indra Group's economic, social or environmental management.

The collaborations with the stakeholders considered a priority for the Indra Group, and which serve as a basis for its strategy and business model, are detailed below.

Shareholders and investors

As set out in the Regulations governing the General Shareholders' Meeting, the Indra Group's relations with its shareholders are founded on principles of equal treatment among shareholders, transparency and the continuous provision of comprehensive information.

Under Article 12 of the Regulations, each share entitles the holder to one vote, and the resolutions proposed at the General Shareholders' Meeting are adopted by a simple majority of votes, except where the Law requires a specific majority.

Under the terms of Article 3a of the Regulations and Article 519 of the Spanish Companies Act, any shareholder representing at least 3% of the company's share capital may ask for an item to be included in the Meeting's agenda, or submit proposals on items already in the Meeting's agenda.

As a way of encouraging shareholder participation, before convening a Meeting, the Indra Group sends out a notice to all of its shareholders, inviting them to submit proposals for items to be included in the Meeting's agenda.

The rights of shareholders to participate in the General Shareholders' Meeting are explained in the Group's internal regulations, as well as in the notice in which each General Shareholders' Meeting is convened.

The two basic channels through which shareholders can access information are the corporate website, particularly the Shareholders and Investors section, and the Shareholders' Office. Under the Shareholders and Investors section, the subsection relating to Corporate Governance includes comprehensive information on the Group's General Shareholders' Meetings, including ways in which shareholders can take part, the agenda and the results of any votes taken. In addition, as a measure designed to increase transparency for shareholders and the various shareholder groups, every General Shareholders' Meeting is broadcast live on the Indra Group's website. Once the Meeting has ended, a recording of the session is also made publicly available on the Group's website. In addition, while every General Shareholders' Meeting is being held, the Shareholders' Office remains open to shareholders as a point of access between them and the Group.

The Board of Directors is responsible for overseeing the information provided to shareholders, institutional investors and the various stakeholders at the highest level. It is also responsible for maintaining contact and communications with all of these groups, ensuring, protecting and facilitating the exercise of their rights and interests within the framework of defending the Company's interests, all in accordance with the following general principles: i) transparency and veracity of information; ii) equality of treatment in the distribution of information; iii) a guarantee that information can be accessed by all target audiences via the use of adequate information vehicles; and iv) compliance with the provisions set out in Law, the Company's internal regulations and the recommendations relating to Corporate Governance, along with the principles of cooperation and transparency with the authorities, regulatory bodies and competent administrative bodies.

In accordance with Recommendation 4 of the Code of Good Governance for Listed Companies, the Indra Group has a policy for communicating with shareholders, institutional investors, proxy advisors and other stakeholders, and criteria for reporting financial data, non-financial data and corporate information.

Most notably, the policy regulates the various channels for communicating with and informing the public and the markets in general, the main channels being:

- The General Shareholders' Meeting, this is the main way in which Indra's shareholders can participate.
- Notifications submitted to the CNMV and other regulatory bodies to inform the market of any information that is classified as privileged or relevant under the legislation in force.
- The corporate website – the main channel used by the company to communicate with and inform its shareholders, institutional investors, proxy advisors and the markets in general.
- Regular informative meetings (roadshows) with shareholders, institutional investors and proxy advisors.
- Conference calls and webcasts via which the Indra Group presents its quarterly results to investors and analysts.
- Shareholders' office – a channel available to all shareholders to answer their questions and offer any other information they may require.
- Investor magazine – a digital means of communication specifically aimed at minority shareholders.

- Widely accepted and broadly distributed traditional media outlets and social media networks that are present and followed in the European Union. This distribution is carried out adhering to the recommendations and criteria set out by the CNMV for this matter.

Customers and end-users

It is essential for the Indra Group to understand the interests and views of its customers and end-users, as well as to effectively handle any issues or improvements such groups may raise, based, in turn, on the Group's materiality assessment.

The Processes & Quality Management System is responsible for monitoring customer satisfaction and reporting back internally to the company's governing bodies. Satisfaction levels are monitored by tracking projects, managing complaints and claims and conducting audits and customer satisfaction surveys.

Own workforce

The Indra Group places its own workforce at the front and centre of its strategy with the aim of meeting challenges head on, while also helping to enhance and promote professionalism and the bond between talent and the Indra Group. As outlined in more detail in section ESRS S1, the Group has set a range of mechanisms and channels in place to enable the views of its workforce to be taken on board when designing and identifying initiatives that form part of its overall strategy. The various channels of communication set in place by the Indra Group to ensure the interests and views of its own workforce are taken on board are summarised below:

- Talent Operations team (HRBP & TO). Key intermediaries with employees from each business unit, enabling the concerns and views of the Group's own workforce to be channelled in a more direct, personalised manner.
- *Service Point*. Permanent channel of communication on Indraweb (the corporate intranet) that can be used by employees to raise issues and queries concerning their employment relationship with the Group.
- Platforms for dialogue and *feedback*. A space for active listening between management and team members to further the development of all Indra Group professionals.
- *Focus Group*. Meetings to encourage active listening and gather information, feedback and suggestions on a wide variety of issues and initiatives.
- Exit interviews. Individual meetings with professionals who decide to leave the Group voluntarily, offering up valuable inputs (set out in a questionnaire) for identifying areas in which HR policies can be improved.
- *Feedback* and satisfaction surveys. Periodic surveys providing a quantitative analysis of employee satisfaction across different areas that can be used to take short and medium-term decisions to enhance the employee experience.
- Workplace, satisfaction and feedback surveys by groups and topics. Surveys to gather workforce feedback on various aspects impacting them and the Group.
- Legal representatives of workers. Thanks to collective bargaining and negotiation, various mechanisms for dialogue on a range of issues and at different levels have been set in place, in addition to the statutory rights to information and consultation. Notable examples include the monitoring committees envisaged in the Indra Sistemas S.A. Framework Labour Agreement, the negotiating roundtables and monitoring committees detailed in the equality plans, and the health and safety committee meetings. All of this within the context of free-flowing, ongoing dialogue with the various works committees and trade union branches to address the day-to-day employment issues arising at the various facilities and sites, as well as to keep them up-to-date with the Indra Group's actions and initiatives concerning its employees and to listen to any observations and suggestions they may have.
- Direct Channel. This is the preferred confidential communication channel that the Indra Group makes available for its own workforce so that they can voice their concerns and needs directly with the organisation, and so that it can respond accordingly.

The key concerns of the Indra Group's own workforce (also included as material topics) are talent acquisition and retention, health and safety, well-being, conditions and benefits, professional development and workforce diversity.

Governments and public decision-makers

Some of the Indra Group's business activities are oriented towards governments and public authorities. This relationship is maintained within the strictest of compliance with the law and with a policy of transparency in its relations with governments and public decision-makers. Customer satisfaction levels of governments and public decision-makers are monitored by tracking projects, managing complaints and claims, and conducting audits and customer satisfaction surveys.

Meanwhile, as detailed in the information reported by shareholders to the CNMV, Sociedad Estatal de Participaciones Industriales (SEPI) is a major investor in the Indra Group. As far as investors are concerned, the Indra Group has the Shareholders' Meeting, its reporting to the CNMV and other regulatory bodies, the corporate website, regular roadshows, conference calls and webcasts to detail the Group's performance, its Shareholder Office and magazine and communications via traditional and social media outlets.

Lastly, the Indra Group works with a large number of associations and foundations, with a view to achieving a broad range of goals. In some cases, the legal remit of these associations and foundations includes the power to consult with state bodies with regard to the public policies implemented by government (such as, for example, the Spanish Chamber of Commerce). Any actions that may result in influence from an organisation such as the Indra Group being applied through these institutions, is therefore governed by law. These associations and foundations are the only intermediary to the regulator, outside of the Group itself.

When the Indra Group engages in direct contact with governments or their representatives abroad, it is careful to ensure that their lobbying activities conform to the same principles of cooperation and transparency that are set out in the Indra Group's own Code of Ethics and Legal Compliance. The following obligations are set out for the Indra Group's workers in this regard:

- The prohibition of donations to political parties: the Code of Ethics and Legal Compliance prohibits any direct or indirect financing of political parties, their representatives or candidates.
- The prohibition of facilitating payments and restrictions on corporate hospitality: under the appendix on corporate hospitality, the Code of Ethics and Legal Compliance prohibits so called facilitating payments and limits the conditions and amounts in which Indra Group employees is allowed to offer business gifts to public officials.
- As set out in the Code of Ethics and Legal Compliance, the Indra Group's internal procedures and processes include certain additional control measures relating to the engagement of politically exposed persons, given the greater risk of bribery and corruption to which these kinds of relations are subject. The Group is committed to complying with the legislation in force regarding transparency of lobbying activities.

Suppliers, business partners and workers in the value chain

The Indra Group is aware of the importance of its supply chain in meeting its objectives, both due to its international presence and the supply chain's importance and impact on the company's revenue. The Code of Ethics and Legal Compliance, and the Sustainability Policy for Suppliers approved by the Board of Directors, set out the principles that guide the Group's procurement processes. These are included in the General Procurement Terms and Conditions for all orders, which is available to view both on the Supplier Portal and the corporate website.

The Group's Procurement Department is tasked with setting the strategy and related procedures for the procurement of services and products, as well as overseeing this process and ensuring that the strategic objectives established by the Board of Directors are met. One of the aims of the procurement strategy is to effectively incorporate ESG criteria into the Group's supply chain management.

In 2024, the group stepped up its commitment to sustainability in its dealings with suppliers, placing this aspect front and centre in its business strategy. This year it has significantly broadened its approach to sustainability, not only at the crucial supplier authorisation stage, but also throughout the entire subsequent business relationship. This reflects the Indra Group's conviction that sustainability must be present at every stage of the value chain, ensuring that suppliers share and contribute to the Group's sustainability targets.

[ESRS 2-SBM-2-45-(a)-(i), (ii), (iv)]

The structure of collaborations between stakeholders and the Indra Group can be seen in the following table.

Stakeholder	Type of stakeholder	Department responsible
Shareholders and investors	User of sustainability statements	Investor relations
Customers	Affected stakeholder	Operations/Quality
Own workforce	Affected stakeholder	Human Resources
Suppliers and workers in the value chain	Affected stakeholder	Procurement
Governments and public decision-makers	User of sustainability statements	Institutional relations
Business partners	User of sustainability statements Affected stakeholder	Operations
Affected communities	User of sustainability statements	Social initiatives
Universities and research centres	User of sustainability statements	Human Resources
Foundations and society in general	User of sustainability statements	Social initiatives
Entrepreneurial ecosystems	User of sustainability statements Affected stakeholder	Innovation

[ESRS 2-SBM-2-45-(a)-(iii)]

Collaborations between the Indra Group and its stakeholders are reflected in the action taken to support the Group's strategy, as explained in ESRS 2-SBM-3-48-(f), which also outlines the progress made and the aim or purpose of such actions.

Under its Sustainability Policy, the Indra Group commits to certain fundamental principles that govern the way it conducts its relations with its stakeholders.

Stakeholder	Summary of the policy undertaking made
Shareholders and investors	<ul style="list-style-type: none"> Guarantee shareholder rights. Guarantee representation of the interest of all shareholders. Ensure diversity in governing bodies.
Customers	<ul style="list-style-type: none"> Guarantee security and the highest standards of quality. Manage projects responsibly. Facilitate communications with the Indra Group's customers. Guarantee data protection.
Own workforce	<ul style="list-style-type: none"> Promote creativity and innovation. Integrate employees into the workforce and support their development. Promote employment stability. Actively champion health, safety and well-being. Broaden the channels of communication with employees. Guarantee the rights of social dialogue and collective bargaining.
Governments and public decision-makers	<ul style="list-style-type: none"> Ensure the strictest compliance with the law across all the Indra Group's activities and third-party relationships. Maintain a policy of transparency in the Group's relations with governments and public decision-makers. Provide expert advice in areas of technological regulations for which governments and public decision-makers may require support. Refuse to back proposals that would go against the interests of society or local communities in general.
Suppliers, business partners and workers in the value chain	<ul style="list-style-type: none"> Integrate principles of responsibility and sustainability into supply chain management. Maintain standards of respect for human rights. Treat suppliers fairly and impartially and encourage local contracting. Apply due diligence processes in relation to third parties.
Affected communities	<ul style="list-style-type: none"> Develop solutions that benefit the development of a more integrated society. Promote STEM careers. Encourage employee participation. Develop tax operations within a framework of ethics, transparency and integrity.
Universities and research centres	<ul style="list-style-type: none"> Offer opportunities to exchange ideas and increase knowledge, not only in the interest of the Group itself, but also of society in general. Participate in efforts to improve the training available to young people from local communities and offer fair employment opportunities. Promote digital skills and careers in technology (STEM) in cooperation with knowledge institutions and other organisations.
Foundations and society in general	<ul style="list-style-type: none"> Undertake a commitment to combat climate change. Minimise environmental impact of facilities, operations, solutions and services. Incorporate circular economy principles. Collaborate on social action programmes for the benefit of society as a whole.
Entrepreneurial ecosystems	<ul style="list-style-type: none"> Promote in-house entrepreneurship to foster the generation of innovative ideas. Create entrepreneurship platforms for vulnerable groups, providing them with the tools they need to help facilitate their integration. Reduce the digital gap for accessing technology and services.

Looking ahead, the Indra Group is expected to continue collaborating with its stakeholders. The Indra Group is working on making the adjustments required by the European Directive on Corporate Sustainability Due Diligence, with particular focus on the implications for its operations in the areas of defence and security and artificial intelligence.

The Indra Group plans to continue to actively pursue its Focus ESG Supplier Plan in order to further strengthen its internal risk assessment system for suppliers and offer specific sustainability training for its key suppliers.

[ESRS 2-SBM-2-45-(v)]

The Indra Group's understanding of its stakeholders' interests and views in relation to its business strategy and model is explained in disclosure requirement IRO-1 of ESRS 2.

As noted previously, the Indra Group is in constant consultation with its stakeholders. This due diligence process has been used to identify key issues in relation to climate change, own workforce, supply chain sustainability, customer and end-user safety and satisfaction, innovation, information security and data privacy, and responsible taxation, all of which are essential for both the Group's business and for its stakeholders. These issues have been incorporated within the Group's business model under the 2024–2026 ESG Plan, a cornerstone of its 2024–2026 Leading the Future Strategic Plan.

[ESRS 2-SBM-2-45-(b)]

When designing the 2024–2026 ESG Plan as a strategic pillar of its sustainability management, the Indra Group took account of the 2023 double materiality exercise and the interests of its stakeholders. The plan has been developed to address the Indra Group's present and future ESG challenges, to create value for stakeholders and to enhance the Group's positive influence in the wider world.

The 2024–2026 ESG Plan strengthens the Indra Group's ability to take the lead in sustainability and updates its commitments in response to the impacts, risks and opportunities identified in the 2023 double materiality exercise and the interests of its stakeholders. Compared to the 2020–2023 Sustainability Master Plan, this new ESG Plan includes the following commitments which were not featured in the previous plan:

- Accelerate the Group's decarbonisation roadmap While the Indra Group proposed being carbon neutral by 2050 in the 2020–2023 Sustainability Master Plan, it has brought this forward by a decade in the ESG Plan.
- Set ecodesign requirements for all new products. In 2023 the Group conducted an ecodesign pilot project that did not form part of the 2020–2023 Sustainability Master Plan.
- Incorporate best practices for the responsible use of artificial intelligence and data privacy in our solutions. The technology in this area has developed very rapidly since 2023, and the adoption of ethical principles is one of the commitments set out in the new plan.
- Increase the percentage of women holding middle and first-line management positions. Gender equality plans were set in place under the 2020–2023 Sustainability Master Plan, enabling the Indra Group to increase female representation. The 2024–2026 ESG Plan further cements this goal, setting targets aimed at having women in 23% of middle management positions and in 30% of first-line management roles in 2026.
- Improve the sustainability of the Group's supply chain Under the 2020–2023 Sustainability Master Plan, work began on incorporating ESG requirements within the supplier authorisation process. Under the new Plan, the aim is to monitor ESG risk across all suppliers.
- Enhance ESG risk oversight on the part of the governing bodies, in line with best practices and the guidance set out in both the Corporate Sustainability Reporting Directive (CSRD) itself and the European Sustainability Reporting Standards (ESRS).

This new 2024–2026 ESG Plan is likely to have a positive impact on relations between the Indra Group and its stakeholders, as well as on their views.

[ESRS 2-SBM-2-45-(c), ESRS 2-SBM-2-45-(c)-(i), (iii)]

In 2024 the Indra Group embarked on a corporate governance roadshow with proxy advisors and investors, presenting an analysis of the Board of Directors' findings in order to take account of the best market practices in this area.

[ESRS 2-SBM-2-45-(d)]

1.10. SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

Since 2020, the Indra Group has been assessing material topics from the perspective of the impact they have on all stakeholders, as well as their financial impact on the Group (in terms of revenue and costs). In the following section describes the process used to identify and assess material impacts, risks and opportunities (ESRS 2 IRO-1) This analysis forms part of the Indra Group's sustainability strategy and, specifically, has been used to guide the courses of action set out by the ESG Plan, which was approved in February 2024 and covers the 2024–2026 time horizon. Moreover, the material topics have led to the design of policies, action plans and targets to enable the Indra Group to evaluate its sustainability management.

Climate change adaptation and mitigation, the employment conditions and well-being of the Indra Group's employees, information security and data protection, innovation and business conduct within the framework of an ethical and responsible business have been identified as the most material topics for the Group.

Meanwhile, environmental pollution, water and marine resources, biodiversity and ecosystems and affected communities were not considered material topics.

A breakdown of the material impacts, risks and opportunities is set out at the end of this section, including a brief description in each case and indicating where such impacts, risks and opportunities are mainly to be found.

While the Indra Group carried out an analysis that enables it to identify characteristics that are specific to each geography and business area, it has not identified any significant differences in terms of the above list. It can therefore be regarded as a reliable reflection of the needs and expectations of the Indra Group's stakeholders as a whole, irrespective of location or sector.

The different sections of this Sustainability Report contain a description of the Indra Group's main policies and rules, challenges faced and milestones reached during the year and the indicators and results relating to each of the material topics.

[ESRS 2-SBM-3-48-[a]]

This section outlines the Indra Group's Sustainability Policy which aims to establish the basic principles and the general framework for managing the sustainability practices that the Indra Group is committed to. It also serves as a basis for integrating sustainability into the Group's business model and strategy. It also details the core objectives of the ESG Plan, which aim to tackle and address actual and potential material impacts, risks and opportunities, and sets out the Indra Group's specific sustainability targets and the initiatives it has developed in order to meet the commitments set out in the Indra Group's Sustainability Policy.

The Sustainability Policy, updated in February 2024, is the reference framework for the effective integration of ESG matters in the decision-making processes, in the development of the Group's products and services, and in relation to its key stakeholders.

The Indra Group's Sustainability Policy was developed based on the Sustainable Development Goals of the UN 2030 Agenda and adopts leading international standards in order to respond to stakeholder expectations. The policy is made available to all stakeholders on the Indra Group's public website.

The Indra Group's Sustainability Policy sets out four principles for action:

- Promote and maintain a governance model that ensures responsible business practices.
- Drive technology with impact in sustainable development.
- Combat climate change and protect the environment.
- Maintain professional and free-flowing two-way communication with stakeholders.

Under its Sustainability Policy, the Indra Group undertakes to approach sustainability management in a spirit of ongoing improvement. By reviewing and periodically setting targets in each of the Group's spheres of activity, the most relevant sustainability-related risks and impacts can be mitigated gradually and continuously, while also pursuing any opportunities offered by the environment in terms of a positive contribution to sustainable development.

In terms of opportunities, the Indra Group has taken on the task of designing and implementing technologies that will help to resolve the social and environmental challenges currently faced by our society. To do this, the Group is committed to developing people-centric technologies, which respect the rights of individuals and the environment.

Detailed information on the Sustainability Policy can be found below, in line with the minimum disclosure requirements under ESRS 2 - MDR-P.

Policy title	Sustainability Policy
General description	The Indra Group's Sustainability Policy establishes the basic principles and general framework for overseeing sustainability management practices. It serves as a basis for integrating them within its business model and strategy. The policy takes the UN's Agenda 2030 Sustainable Development Goals as its inspiration, and seeks to cater to the expectations of its stakeholders and ensure alignment with international ESG standards.
General objectives	<p>The aim is to ensure that ESG issues are effectively integrated within the Group's decision-making process, product and service development, and stakeholder relations. To this end, it sets out four principles for action:</p> <ul style="list-style-type: none"> • Governance model for a responsible business: Set in place a corporate governance model to ensure that best practices are identified, striking a balance in decision-making and legislative compliance processes. • Drive technology with impact in sustainable development: Champion innovation in products and services that contribute to personal well-being and environmental sustainability. • Combat climate change and protect the environment. Reduce the environmental impact, align with international climate change agreements and promote the circular economy. • Maintain responsible, free-flowing communication with stakeholders: Establish a transparent and ongoing dialogue with employees, customers, shareholders, suppliers and society in general. <p>The policy also sets out specific commitments to each of the Group's main stakeholder groups. It seeks to foster an inclusive and diverse working environment for employees, the development of products and services that help customers to be more sustainable, transparency and respect for the rights of shareholders and investors, and the responsible management of suppliers and business partners. It also seeks to ensure ethical relationships with governments and regulators, collaboration with universities and research centres for innovation, and the rollout of social and community initiatives with a positive impact on society and affected communities.</p>
Monitoring process	The Sustainability Committee is responsible for monitoring and supervising the objectives and principles of this policy and for reporting its conclusions to the Board of Directors.
Scope of application	
Applicable activities	Applies to all areas of the Group. The Group's units are expected to use this policy as a basis for developing their own rules and regulations, notwithstanding any modifications that may be appropriate in order, e.g. to comply with domestic regulations or the recommendations or requirements issued by supervisory bodies.
Application in the value chain	This policy is applicable to and binding on all Indra Group companies around the world, and it extends to the Group's suppliers and business partners under the terms of the Sustainability Policy with Suppliers, which is detailed in section ESRS S2 Value chain workers.
Geographic areas	Global reach.
Affected stakeholders	Affects employees, customers, shareholders, suppliers, governments, universities, research centres, strategic partners and the wider society.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	<p>Responsibility for approving the policy lies with the Board of Directors, while the Sustainability Committee oversees its implementation.</p> <p>The Strategy Unit is tasked with implementing the Group's sustainability strategy, executing the 2024-2026 ESG Plan and setting in place mechanisms to supervise, monitor and report on these aspects, for which it is accountable to the Sustainability Committee.</p>
Other considerations	
Third-party standards to respect when applying the policy.	By applying this policy, the Indra Group undertakes to comply with the UN's International Bill of Human Rights, the Universal Declaration of Human Rights, the Principles of the UN's Global Compact, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as its conventions and Guiding Principles on Business and Human Rights.
How it is made available	The policy is available on the Group's intranet and corporate website.

Across its various sections, the Sustainability Policy also describes the Group's other policies and rules, the challenges faced and milestones reached during the year and the indicators and results relating to each material impact, risk and opportunity in order to address its current and anticipated effects.

[ESRS 2-SBM-3-48-(b), ESRS 2-MDR-P]

Material impacts are classified in the list of impacts, risks and opportunities as either positive or negative and in terms of how likely they are, and such impacts may be actual or potential. Most of the material impacts identified in the 2024 materiality assessment (affecting both people and the environment) are considered actual impacts.

Through its policies and action plans, the Indra Group seeks to minimise the effect of negative impacts, while seeking to ensure that its activities yield positive impacts. In terms of people, the Indra Group's impacts affect the integration and development of all workers (both its own workforce and value chain workers), respect, the combating of discrimination of all types, the promotion of diversity and equal opportunities in the form of initiatives to help strike a better work-life balance and the integration of groups at risk of exclusion. They also affect the safety, health and well-being (including the financial well-being) of employees, as well as the availability of channels of communication through which views and complaints can be expressed.

Lastly, the Indra Group's impacts affect the people who interact with the Group's products and services, as users or as part of the wider community. The impacts affect their safety and well-being, as well as the confidentiality of their personal data.

Quality guarantee based on external certification to assure users, customers and the competent authorities that the product or service provided by the Indra Group is in line with the mandatory legal requirements and industry certifications.

In terms of the environment, the impacts affect the fight against climate change and actions for decarbonisation, the environmental impact of internal facilities and operations, as well as of its customer solutions and services, and the circular economy.

[ESRS 2-SBM-3-48-(c)-(i)]

The Indra Group's impacts are related to its strategy and business model, hence why the Sustainability Policy and the 2024–2026 ESG Plan were designed with a view to managing these impacts. The list of material impacts, risks and opportunities featured at the end of this section includes information on the time horizon reasonably expected for each impact. Lastly, the list details the stage of the value chain affected by the material impacts, risks and opportunities.

[ESRS 2-SBM-3-48-(c)-(ii), (iii), (iv)]

The Indra Group has identified the actual financial effects of the material risks and opportunities in section ESRS 2 - IRO-1-53-(c)- (ii), including both the impact on sales and/or orders, and their economic and financial impact in terms of cash flow or EBITDA. This section ranks the financial effects of these risks and opportunities in terms of scale (low, medium, high, critical).

[ESRS 2-SBM-3-48-(d)]

The Indra Group's sustainability model is inspired by the Sustainable Development Goals (SDGs). For many years, the Group's business strategy has been deeply committed to contributing towards the objectives of the UN 2030 Agenda, a commitment that is evident from the initiatives launched as part of its Sustainability Master Plan. The 2020–2023 Sustainability Plan came to a successful conclusion in 2023. As noted above, in February 2024 the Board of Directors approved a new Sustainability Master Plan (the 2024–2026 ESG Plan), which forms part of the Leading the Future Strategic Plan.

The 2024–2026 ESG Plan sets out the Indra Group's specific sustainability goals and the initiatives rolled out to meet the commitments outlined in its Sustainability Policy. The Plan was based on the Indra Group's materiality assessment and revolves around four courses of action, guiding the way in which the impacts, risks and opportunities related to sustainable development are managed and setting in place a framework to foster a culture of sustainability at the Group.

Meanwhile, each of the main focus areas within the 2024–2026 ESG Plan includes four courses of action or targets, which are detailed below, together with the related follow-up indicators.

Governance & business integrity**Pledge: act with integrity and transparency****Objectives**

- To promote ethical conduct among employees and ensure respect for human rights in all of the Indra Group's activities.
- To structure, plan and operate its governing bodies in accordance with best practices.
- To encourage the engagement of suppliers that are aligned with the Group's ESG priorities.
- To incorporate ESG targets at the highest level and improve the traceability and transparency of information.

Milestones and KPIs

- Sustainability Report successfully brought into line with CSRD.
- 90% of workforce trained in ethics and anti-corruption
- Human rights due diligence adapted to the Corporate Sustainability Due Diligence Directive (CSDDD).
- 100% of critical suppliers to undergo ESG risk assessment in 2026.
- 20% of critical suppliers trained in sustainability in 2026
- Quarterly monitoring of ESG risk supervision by the Board.

Planet & climate action**Pledge: make a positive contribution to the planet****Objectives**

- Be carbon neutral in the Group's own operations by 2030 and Net-zero across its entire value chain by 2040.
- Reduce energy consumption at production facilities and other sites.
- Recycle waste from electrical and electronic equipment (WEEE), promoting the circular economy.
- Deploy green IT strategies to maximise the efficiency of the Group's technological infrastructures.

Milestones and KPIs

- Net-zero target approved by SBTi.
- Reduce emissions in 2026 vs. 2019:
 - -75% Scopes 1 and 2 in absolute terms (tCO₂).
 - -45% Scope 3 purchases from suppliers (tCO₂/€ revenues).
- 90% green energy at the international level in 2026.
- Recycle more than 90% of WEEE in Spain.

Responsible products & services**Pledge: be leaders in responsible products and services****Objectives**

- Protect operations against digital threats and risks: cybersecurity and privacy
- Set ecodesign requirements for all new products.
- Ensure an ethical and sustainable use of AI.
- Accentuate the positive impact of the Indra Group's products and services, with a particular emphasis on Defence.

Milestones and KPIs

- Rollout of the 2024–2026 Information Security Plan.
- By 2025, 100% of product design and development engineers to be trained in ecodesign.
- Set ecodesign requirements for all new hardware products designed from 2026 onwards.
- Policy on the responsible use of AI and training for suppliers.

Employees, customers & other stakeholders**Pledge: attract STEM talent and boost customer satisfaction.****Objectives**

- Improve employee satisfaction and champion physical and emotional well-being, focusing particularly on mental health.
- Promote diversity (with a particular emphasis on gender) as an asset to teams.
- Improve customer satisfaction and communication and feedback channels.
- Strengthen dialogue with stakeholders, including analysts, shareholders and industry bodies.

Milestones and KPIs

- Improve satisfaction levels among workforce in 2026 compared to 2023.
- 23% females in middle management and 30% in first-line management in 2026.
- Pay gap in worst performing regions, max. +3 pp vs. overall figure in 2026.
- 80% of the workforce in the main geographies health and safety ISO 45001 certified in 2026.

The Indra Group's 2024–2026 ESG Plan has a global approach and scope, and seeks to address all of its activities, value chain stages, geographical areas and stakeholders, with the exception of those targets for which a particular geography is specified. The ESG Plan has a three-year time horizon (2024 to 2026). Milestones have been established for the courses of action under the plan, most of which are expected to be reached in 2026.

The main actions taken in 2024 are detailed below, together with their performance indicators. Combining quantitative and qualitative data, this section seeks to offer a clear and detailed overview of the progress made in 2024.

Core objective of 2024–2026 ESG Plan	Key action taken in 2024	KPI
Governance & business integrity: act with integrity and transparency	<ul style="list-style-type: none"> The Sustainability Report adapted to the European Sustainability Reporting Standards (ESRS). Annual renewal of ISO 37001 anti-bribery certification ESG training provided for the Board of Directors. The remuneration of senior management linked to ESG targets. ESG score made a part of procurement decisions and supplier audits. Sustainability training provided for critical suppliers via the Global Compact. 	<ul style="list-style-type: none"> This Sustainability Report has been prepared in line with the ESRS and verified by an external auditor. ISO 37001 renewed in Italy, Spain, Brazil, Peru and Colombia. Board approval of ESG targets for senior management remuneration, both in terms of the annual variable remuneration target (2024) and the medium-term target for 2024–2026. 45% of critical suppliers with a complete ESG score in accordance with the CSRD. 10% of critical suppliers trained in sustainability via the Global Compact.
Planet & climate action: make a positive contribution to the planet	<ul style="list-style-type: none"> An emission reduction plan drawn up (SBTi's Net-Zero Standard). Scope 1, 2 and 3 emissions further reduced. 2024 target of 100% green energy in Italy achieved. Investment made in energy efficiency measures. Extension of the ISO 50001 scope in Spain. Work carried out with suppliers and training provided on how to calculate Scope 3 emissions. 	<ul style="list-style-type: none"> Presented emission reduction plan to the SBTi. -13% reduction in emissions vs. 2019. 100% green energy in Italy. 92% green energy at the global level. 2 new sites certified under the ISO 50001 energy efficiency standard. 51 SMEs trained in how to calculate their carbon footprint, with 115 successfully reporting it.

Core objective of 2024–2026 ESG Plan	Key action taken in 2024	KPI
Responsible products & services: be leaders in responsible products and services	<ul style="list-style-type: none"> Implementation of 2024–2026 Information Security Strategic Plan with 4 key objectives. Engineering and development professionals trained in ecodesign. The Indra Group signed up to the manifesto promoted by Forética for Responsible and Sustainable Artificial Intelligence. 	<ul style="list-style-type: none"> Roll-out of nine initiatives focused on the areas posing the greatest risk. 77.6% of product design and development engineers trained in ecodesign.
Employees, customers & other stakeholders: attract STEM talent and boost customer satisfaction	<ul style="list-style-type: none"> Global employee turnover reduced, particularly at Minsait Spain. Broadening of the scope of ISO 45001 certifications for workplace health and safety in 2026. Strengthening of initiatives aimed at improving workplace well-being, placing a special focus on mental health. A systematised customer feedback model designed for key projects/programmes, enabling customer satisfaction and ESG impact KPIs to be identified. 	<ul style="list-style-type: none"> Quarterly monitoring of employee turnover, with a benchmark figure of 8.9% for Minsait España. Broadening of the current scope of ISO 45001 with another two certified companies in Spain. The Indra Group has organised webinars, workshops and activities focusing on physical and emotional well-being and mental health, while sharing short information features and master classes on digital detox, nutrition and female health. Customer survey based on the new model.

The Sustainability Committee, was tasked with the strategic role of tracking the progress of the 2024–2026 ESG Plan, reporting regularly to the Board of Directors in 2024 about the Indra Group's initiatives and any progress made towards achieving the targets set. In a bid to maximise transparency, the milestones achieved in the plan in terms of performance indicators and impact metrics are detailed in the relevant sections of this Sustainability Report – in line with the European Sustainability Reporting Standards (ESRS).

The Indra Group has conducted an exhaustive analysis of the resilience of its business strategy and model for addressing material impacts and risks, and pursuing key opportunities over a time horizon of one to three years (2024–2026). This analysis focuses on the main threats faced by the Group, including climate change, the development of innovative and sustainable solutions, the need to observe principles of integrity and transparency in its governance, and the acquisition of talent, customers and stakeholders, as well as how such factors may impact its operations, reputation and ability to generate long-term value.

When drawing up its 2024–2026 ESG Plan, the Indra Group carried out a qualitative analysis based on the interviews conducted with its key area managers, as well as with internal and external sustainability experts (including specialised associations). Based on its Transition Plan framework, the Indra Group has analysed its impacts, risks, opportunities and dependencies to ensure that the strategy and measures adopted are working to build the resilience of the business and advance the transition to a low-carbon economy. In approaching the analysis, the main issues the Indra Group sought to address were how the physical and transition risks of climate change could impact its business model throughout the value chain and what its business model should look like to align with the Paris Agreement goals. The analysis was carried out across the Group's entire value chain, including its own and its upstream and downstream operations, all with a particular focus on the mayor regions in which the Group operates (areas with over 1,000 employees).

In qualitative terms, the Indra Group's main competitors in the sector were also analysed in order to identify any significant opportunities for improving its sustainability strategy. In qualitative terms, sustainability matters relevant to sustainability indices and applicable to the Indra Group were also analysed. Lastly, current and emerging legislation was analysed to identify any risks relating to the ESG regulations currently affecting the regions in which the Indra Group operates.

In quantitative terms, thanks to the interviews and analyses referred to above, measurable, ambitious and realistic targets were set for the time horizon of the 2024–2026 ESG Plan, based on the information available when the plan was being designed. To determine how ambitious such goals should be and make the Group's strategy more resilient, sustainability index forecasts and the thresholds envisaged in the prevailing and emerging legislation were taken into account, as was the advice of the sustainability experts consulted (including specialist associations).

While the actions under the 2024–2026 ESG Plan focus on the short and medium-term, it also includes a Net-zero target for Scope 1, 2 and 3 GHG emissions for 2040 (a long-term target).

[ESRS 2-SBM-3-48-[f]]

As detailed in section ESRS 2 IRO-1 below, the Indra Group has updated its materiality assessment methodology to take account of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Thus, in 2024 the Indra Group completed work on its initial catalogue of impacts, risks and opportunities, and the results of its double materiality assessment were in line with the previous year.

[ESRS 2-SBM-3-48-(g)]

The list of material impacts, risks and opportunities set out below details the impacts, risks and opportunities covered by the disclosure requirements outlined in the ESRS, as well as those addressed by the Indra Group in the form of additional specific information.

[ESRS 2-SBM-3-48-(h)]

1.10.1. List of material impacts, risks and opportunities

The following table details the material impacts, risks and opportunities identified in the 2024 double materiality assessment, broken down by the sustainability matters defined in application requirement 16 (AR16) of ESRS 1, including the material impacts, risks and opportunities specific to the Indra Group. The reason why the Indra Group-specific matters have been deemed material is explained at the start of each section.

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
E1. Climate change	Climate change adaptation	IRO 1	The Indra Group's products and services that make a contribution to climate change adaptation.	Positive impact	Current	Own operations and downstream	Current
		IRO 2	Business continuity strategies and disruptions to the supply chain.	Positive impact	Current	Upstream and own operations	Current
E1. Climate change	Climate change mitigation	IRO 3	The Indra Group's products and services that facilitate taxonomy-linked climate change mitigation (for example, air traffic control and mobility solutions).	Positive impact	Current	Own operations and downstream	Current
		IRO 4	Scope 1 GHG emissions	Negative impact	Current	Own operations	Current
		IRO 5	Scope 2 GHG emissions	Negative impact	Current	Own operations	Current
		IRO 6	Scope 3 GHG emissions	Negative impact	Current	Upstream, own operations and downstream	Current
		IRO 7	Scope 3 GHG emissions linked to Indra Group suppliers.	Negative impact	Current	Upstream	Current
		IRO 8	Scope 3 GHG emissions linked to products	Negative impact	Current	Downstream	Current
		IRO 9	Higher demand (and, as a result, increased revenues) for technological solutions that help mitigate climate change, particularly in the fields of energy, earth observation, transport and industry, among others.	Opportunity	Potential	Upstream, own operations and downstream	Medium term
E1. Climate change	Energy	IRO 10	Energy consumption associated with own operations.	Negative impact	Current	Own operations	Current
		IRO 11	Fossil fuel consumption associated with own operations.	Negative impact	Current	Own operations	Current
		IRO 12	Renewable energy consumption and self-sufficiency in own operations to reduce GHG emissions.	Positive impact	Current	Own operations	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
E5. Circular economy	Waste	IRO 13	Generation of paper and cardboard waste.	Negative impact	Current	Own operations	Current
		IRO 14	Generation of plastic waste.	Negative impact	Current	Own operations	Current
		IRO 15	Generation of MSW (municipal solid waste)	Negative impact	Current	Own operations	Current
		IRO 16	Generation of other non-hazardous waste	Negative impact	Current	Own operations	Current
		IRO 17	Generation of WEEE (waste from electrical and electronic equipment).	Negative impact	Current	Own operations	Current
		IRO 18	Generation of waste from fluorescent light bulbs.	Negative impact	Current	Own operations	Current
		IRO 19	Generation of other hazardous waste	Negative impact	Current	Own operations	Current
		IRO 20	Incineration of waste generated	Negative impact	Current	Own operations	Current
		IRO 21	Sending waste generated to landfill	Negative impact	Current	Own operations	Current
		IRO 22	Other methods used to dispose of waste generated.	Negative impact	Current	Own operations	Current
		IRO 23	Recycling and reuse of waste generated	Positive impact	Current	Own operations	Current
		IRO 24	GHG emissions associated with waste management	Negative impact	Current	Own operations	Current
E5. Circular economy	Resource inflows, including use of resources.	IRO 25	Resource inflows related to electronic equipment used (printers, computers, scanners, etc.).	Negative impact	Current	Upstream and own operations	Current
E5. Circular economy	Resource outflows related to products and services	IRO 26	Hazardous and non-hazardous waste generated at the end of a product's useful life, as a result of its design, which determines its durability and repairability.	Negative impact	Current	Own operations and downstream	Current
		IRO 27	GHG emissions associated with using the Indra Group's energy-consuming products.	Negative impact	Current	Own operations and downstream	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
S1. Own workforce	Working conditions.	IRO 28	Direct job creation.	Positive impact	Current	Own operations	Current
		IRO 29	Creation of permanent employment.	Positive impact	Current	Own operations	Current
		IRO 30	Creation of temporary employment.	Positive impact	Current	Own operations	Current
		IRO 31	Creation of part-time employment.	Positive impact	Current	Own operations	Current
		IRO 32	Stability, social protection and job security for Indra Group employees.	Positive impact	Current	Own operations	Current
		IRO 33	Employee turnover	Negative impact	Potential	Own operations	Short term
		IRO 34	High undesired turnover of key employees due to remuneration, benefit or retention policies that fail to reflect the new ways of working or to ineffective career management, the fierce competition in the industry or other causes that undermine the ability to retain employees, could lead to a loss of knowledge and innovation, reduced opportunities to generate value and business, cost overruns (increase in hiring costs) and a negative impact on reputation (customers and employees).	Risk	Current	Own operations	Current
		IRO 35	Increase in recruitment costs and/or decline in productivity due to lower wages than those offered by industry competitors, potentially increasing unwanted turnover.	Risk	Potential	Own operations	Short term

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
		IRO 36	Given the shortage of skilled professionals, remuneration in the technology industry tends to be comparatively higher than in other sectors, which contributes to the well-being of employees and has other indirect effects on society and the economy [greater consumption, broader tax bases, etc.].	Positive impact	Current	Own operations	Current
		IRO 37	Work-life balance policies in the main regions where the Group operates.	Positive impact	Current	Own operations	Current
		IRO 38	Employees taking maternity, paternity and/or other family-related leave.	Positive impact	Current	Own operations	Current
		IRO 39	Social dialogue through the application of the Indra Group's Code of Ethics.	Positive impact	Current	Own operations	Current
		IRO 40	Freedom of association through the application of the Indra Group's Code of Ethics.	Positive impact	Current	Own operations	Current
		IRO 41	Collective bargaining through the application of the Indra Group's Code of Ethics.	Positive impact	Current	Own operations	Current
		IRO 42	Global Health and Safety Policy that guarantees the health and safety of Indra Group professionals.	Positive impact	Current	Own operations	Current
		IRO 43	Ongoing health and safety training aimed at reducing the impact of work-related accidents and ill health.	Positive impact	Current	Own operations	Current
		IRO 44	Work-related injuries and ill health of Indra Group employees.	Negative impact	Potential	Own operations	Short term
		IRO 45	Failure to observe the working hours envisaged in the prevailing legislation in each region.	Negative impact	Potential	Own operations	Short term

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
S1. Own workforce	Equal treatment and opportunities for all.	IRO 46	Inclusion of diverse profiles providing that they are sufficiently qualified for the position.	Positive impact	Current	Own operations	Current
		IRO 47	Inclusion of people with disabilities in the workforce.	Positive impact	Current	Own operations	Current
		IRO 48	Greater confidence among investors who value strategies that drive social sustainability.	Opportunity	Potential	Own operations	Short term
		IRO 49	Male-female pay gap.	Negative impact	Current	Own operations	Current
		IRO 50	Equality plans and remuneration policy that ensure equal opportunities for all workers.	Positive impact	Current	Own operations	Current
		IRO 51	Human capital development thanks to the training programmes available to Indra Group employees.	Positive impact	Current	Own operations	Current
		IRO 52	Development of the expertise and skills of junior employees, improving their employability on the market.	Positive impact	Current	Own operations	Current
		IRO 53	Professional recycling and improvements in the employability of employees specialising in obsolete technologies.	Positive impact	Current	Own operations	Current
		IRO 54	Reduction of unwanted turnover and its associated costs via the development career plans designed to meet employee expectations.	Opportunity	Potential	Own operations	Short term
		IRO 55	Increased training costs as a result of upskilling employees in emerging technologies (such as AI).	Risk	Potential	Own operations	Short term
		IRO 56	Increased costs due to investment in training and development programmes.	Risk	Potential	Own operations	Short term
		IRO 57	Cases of workplace violence and harassment impacting the physical and mental health of employees.	Negative impact	Potential	Own operations	Long term
		IRO 58	Culture of prevention to combat workplace violence and harassment.	Positive impact	Current	Own operations	Current
S1. Own workforce	Other work-related rights	IRO 59	Safeguarding confidentiality for its own workforce whenever any complaints are filed via the Direct Channel	Positive impact	Current	Own operations	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
S2. Workers in the value chain	Working conditions	IRO 60	Promotion of work-life balance for value chain workers by taking into account the measures designed and implemented by critical suppliers to improve the work-life balance of their personnel above and beyond the statutory measures (e.g. flexible working hours, breastfeeding time, leaves of absence, reduced working hours in excess of statutory entitlements).	Positive impact	Current	Upstream and downstream	Current
		IRO 61	Social dialogue with value chain workers, requiring suppliers to accept the Sustainability Policy for Suppliers which requires them to respect the freedom of association of their workers.	Positive impact	Current	Upstream and downstream	Current
		IRO 62	Freedom of association of value chain workers, requiring suppliers to accept the Sustainability Policy for Suppliers which requires them to respect the freedom of association of their workers.	Positive impact	Current	Upstream and downstream	Current
		IRO 63	Collective bargaining with supply chain workers, requiring suppliers to accept the Sustainability Policy for Suppliers which requires them to respect the freedom of association of their workers.	Positive impact	Current	Upstream and downstream	Current
		IRO 64	Remuneration equality in the value chain by taking account of whether suppliers ensure fair recruitment procedures and offer a decent wage to all workers (adequate wages).	Positive impact	Current	Upstream and downstream	Current
		IRO 65	Overall corporate culture of prevention among suppliers, leading to a reduction in work-related accidents, by assessing the level and ratios of accidents registered by critical suppliers, their health and safety certification, and analysing reputational damage, adverse rulings, proceedings in progress, etc.	Positive impact	Current	Upstream and downstream	Current
		IRO 66	Reputational risk of damage caused by possible work-related accidents of suppliers' workers.	Risk	Potential	Upstream and downstream	Short term
		IRO 67	Consideration of working hours in line with the domestic legislation and industry standards as a factor in the Indra Group's supplier evaluation processes.	Positive impact	Current	Upstream and downstream	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
S2. Workers in the value chain	Equal treatment for all	IRO 68	Equal treatment of supply chain workers, taking a positive view, specifically in the US and Australia, of supplier companies managed by minorities (in addition to those managed by women), as well as those with a diversity plan in place.	Positive impact	Current	Upstream and downstream	Current
		IRO 69	Diversity (as regards the inclusion of people with disabilities) in the supply chain, positively assessing suppliers with diversity plans in their organisation. The Indra Group also contemplates engaging special employment centres as suppliers.	Positive impact	Current	Upstream and downstream	Current
		IRO 70	Training and skills development for value chain workers, evaluating whether critical suppliers are in possession of ISO 9001, which requires, among other aspects, that companies have training programmes in place.	Positive impact	Current	Upstream and downstream	Current
		IRO 71	Remuneration equality in the value chain, taking account of whether suppliers ensure fair recruitment procedures and offer a decent wage to all workers (equal remuneration for work of equal value).	Positive impact	Current	Upstream and downstream	Current
		IRO 72	Prevention of workplace violence and harassment in the value chain by refraining from engaging organisations unable to prove that their employment practices factor in the prevention of unacceptable disciplinary practices based on corporal punishment, physical or mental coercion or verbal abuse, anti-harassment measures, and other mechanisms to prevent workplace abuse of any kind and unfair wage deductions.	Positive impact	Current	Upstream and downstream	Current
		IRO 73	Diversity in the supply chain, positively assessing suppliers with diversity plans in place.	Positive impact	Current	Upstream and downstream	Current
S2. Workers in the value chain	Other work-related rights	IRO 74	Safeguarding the data privacy of suppliers' workers, assessing their information security programmes, including the training offered to their own staff.	Positive impact	Current	Upstream and downstream	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
S4. Consumers and end-users	Personal safety of end-users	IRO 75	Harm to the health and safety of end-users as a result of potential non-compliance in quality standards of Indra Group products.	Negative impact	Potential	Own operations and downstream	Long term
		IRO 76	Employee well-being thanks to Indra Group solutions in the areas of health, justice, education, mobility and financial services (e.g. a service enabling government procedures to be completed online without the need to travel during extreme weather events).	Positive impact	Current	Own operations and downstream	Current
		IRO 77	Increase in customers or investors thanks to the Indra Group's product offering in the areas of health, justice, education, mobility, air traffic and financial services that contribute to individual well-being.	Opportunity	Potential	Own operations and downstream	Short term
S4. Consumers and end-users	Information-related impacts for consumers and end-users.	IRO 78	Quality guarantee based on external certification to assure users, customers and the competent authorities that the product or service provided by the Indra Group is in line with the mandatory legal requirements and industry certifications.	Positive impact	Current	Own operations and downstream	Current
		IRO 79	Safeguarding confidentiality for end-users whenever any complaints are filed via the Direct Channel.	Positive impact	Current	Own operations and downstream	Current
G1. Business conduct	Political influence and lobbying activities	IRO 80	Benefits that arise for the Group, its suppliers and customers through the defence of industry interests.	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 81	New business opportunities generated through the defence of industry interests (promoting innovation and digitalisation, and supporting sustainable development).	Opportunity	Potential	Upstream, own operations and downstream	Long term
G1. Business conduct	Corruption and bribery	IRO 82	Collateral effects for the Group that may result as a consequence of cases of corruption and bribery, lack of competitiveness and anti-competitive activity.	Negative impact	Potential	Upstream, own operations and downstream	Short term
		IRO 83	Incidents of corruption and bribery.	Negative impact	Potential	Upstream, own operations and downstream	Long term
		IRO 84	The Indra Group's Criminal Risk Prevention Model aims to reduce potential cases of corruption and bribery and to generate a culture of compliance within the Group.	Positive impact	Current	Upstream, own operations and downstream	Current

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
G1. Business conduct	Corporate culture	IRO 85	Application of best practices for the corporate governance bodies (e.g. equal representation on the Board).	Positive impact	Current	Own operations	Current
		IRO 86	Corporate culture based on ethical and responsible principles.	Positive impact	Current	Own operations	Current
		IRO 87	Attracting new customers, talent, investors and shareholders as a result of encouraging a corporate culture based on ethical principles.	Opportunity	Potential	Upstream, own operations and downstream	Short term
G1. Business conduct	Management of relationships with suppliers, including payment practices	IRO 88	Indirect generation of economic activities and the creation of local jobs as a result of supplier engagement.	Positive impact	Current	Upstream and own operations	Current
		IRO 89	Prioritisation of suppliers based on ESG criteria and the subsequent knock-on effect that this has on the sustainability of the value chain.	Positive impact	Current	Upstream and own operations	Current
		IRO 90	The practice of paying suppliers on time.	Positive impact	Current	Upstream and own operations	Current
G1. Business conduct	Protection of whistleblowers	IRO 91	Guaranteeing confidentiality for whistleblowers who submit reports via the Direct Channel.	Positive impact	Current	Upstream, own operations and downstream	Current
Issues not defined by ESRS and specific to the Indra Group.	Innovation	IRO 92	Social and environmental benefits resulting from the application of innovation to the new products and services being developed (relating to R&D costs).	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 93	Generation of know-how that brings benefits to the Group as a whole by working with other agents in the innovation ecosystem (e.g. other companies, research centres, universities).	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 94	Generation of disruptive know-how and the promotion of a Knowledge Economy in Spain.	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 95	Technological developments. Ineffective investment and a lack of flexibility, resources and know-how to take on technological changes caused by disruptive technologies (e.g. AI, quantum technology) could place the Indra Group at a disadvantage with respect to its competitors and opportunities could be lost.	Risk	Current	Own operations	Current
		IRO 96	Increased revenues thanks to a broader range of innovative products.	Opportunity	Potential	Own operations	Short term
		IRO 97	Access to funds and subsidies allocated for R&D projects by governments and multilateral bodies, with an emphasis on projects associated with digital transformation and sustainability.	Opportunity	Potential	Upstream, own operations and downstream	Short term

Standard	Subtopic	ID	Impact, Risks and Opportunities	Type	Current/ Potential	Stage	Time horizon
Indra Group-specific matters not defined by ESRs.	Information security, privacy and data protection	IRO 98	Potential infringements of the right to privacy or financial losses that may be caused to customers and users as a result of information being hacked.	Negative impact	Potential	Own operations and downstream	Short term
		IRO 99	Breaches of requests from users who no longer wish to receive communications or notifications from the Group.	Negative impact	Current	Own operations and downstream	Current
		IRO 100	Cyberattacks and security breaches of customer and user data that are prevented as the result of the protective measures implemented by the Indra Group.	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 101	The proper processing of information and appropriate use of systems throughout the value chain, with a particular emphasis on sensitive data.	Positive impact	Current	Upstream, own operations and downstream	Current
		IRO 102	The loss of the confidentiality, availability and integrity of information held in the systems could result in increased costs, reduced margins and discontinuity of the business, and affect the Indra Group's image.	Risk	Current	Upstream, own operations and downstream	Current
Indra Group-specific matters not defined by ESRs.	Responsible taxation	IRO 103	Contribution to the sustainability of the public finances in the countries where the Indra Group operates.	Positive impact	Current	Own operations	Current
		IRO 104	Difficulties encountered in attracting investors due to a negative stakeholder perception of the Indra Group's links with a territory deemed to be a non-cooperative jurisdiction.	Risk	Current	Own operations	Current

[ESRS 2-SBM-3-48-(a), (b), (c), (h)]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

1.11. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

Under the Corporate Sustainability Reporting Directive (CSRD), all sustainability reporting must be based on a double materiality assessment.

The Indra Group had already begun gradually adapting to the new requirements set out in the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) in previous years. The Group has gradually incorporated the concept of materiality into its analysis, in light of the guidance published by EFRAG.

“Double materiality” takes account of the way in which business activities can affect the environment and society, as well as how environmental, social and governance factors can impact the company itself, its financial performance and its long-term strategy.

The Indra Group updates its double materiality assessment every year to identify the material ESG-related matters and concerns of the organisation and its stakeholders.

The Indra Group has based its double materiality assessment process on the EFRAG guidance, observing the provisions set out in the ESRS. Specifically, the implementation guidance published by EFRAG on materiality assessments and value chains were taken into account, as were the provisions of the Delegated Act of July 2023 on the Regulation adopted in relation to the ESRS, in accordance with the requirements of Articles 19a and 29a of Directive 2013/34/EU, as amended by the Corporate Sustainability Reporting Directive.

1.11.1. Description of the methodology used for the Indra Group’s double materiality assessment

The double materiality assessment conducted by the Indra Group in 2024, in line with the four steps detailed in EFRAG’s double materiality implementation guidance, is described below:

1. Understanding the context. First of all, the context was analysed to provide the Indra Group with an overview of its activities and business relationships, in line with section ESRS 2 SBM-1 on the Indra Group’s strategy, business model and value chain, the context in which such activities and relationships take place and an understanding of its main affected stakeholders. This overview provides key inputs to identify the Indra Group’s impacts, risks and opportunities. Here, the EFRAG guidance has been followed in the following areas:
 - Activities and business relationships: to obtain an accurate overview of the Indra Group’s value chain, the current corporate information was reviewed in detail, including the 2024–2030 Strategic Plan, the 2024–2026 ESG Plan, the policies and business plans set in place by the Indra Group’s different areas and the management procedures and systems of such areas, among other internal documents. Accordingly, the Group defined one single global value chain subdivided into nine stages for the 2024 financial year. The Indra Group’s activities were also analysed in order to identify its business relationships.
 - Understanding of affected stakeholders: with the aim of identifying the stakeholders that are or are likely to be affected by the Indra Group’s own operations and upstream and downstream value chain, the existing stakeholder engagement initiatives were analysed through business management. Here, the assessments carried out during the 2023 materiality exercise were used as a starting point, confirming the findings of the assessment and updating the previous year’s exercise with the addition of a new stakeholder group: the end-user. Thus, 11 stakeholder groups were defined for 2024 (see disclosure requirement ESRS 2 SBM-2 in the materiality assessment for further details of the stakeholder engagement process).
 - Other contextual information: to understand the context in which the Indra Group’s activities and business relationships take place, the main regulatory and industry sustainability trends were also considered. The Group reviewed the recommendations of ESG analysts and indices (DJSI, CDP, FTSE, MSCI-ESG, Sustainalytics, Bloomberg Gender Equality Index), the main sustainability reporting disclosure frameworks (GRI, TFCO, TNFD) and the latest publications from EFRAG and other reference sources such as the global risk reporting by the World Economic Forum (WEF).

2. Identification of actual and potential impacts, risks and opportunities relating to sustainability matters. In this step, the actual and potential impacts, risks and opportunities relating to ESG matters across the Indra Group's own operations and in its upstream and downstream value chain were analysed. First, the list of sustainability matters set out in application requirement 16 (AR16) of ESRS 1 was used to support this process and to ensure completeness. Indra-specific sustainability matters not covered in the list (arising from the Group's activities and business relationships) were also considered. Moreover, impacts, risks and opportunities were aggregated and disaggregated as deemed appropriate in light of the circumstances. For example, when describing the impacts related to Indra Group's carbon footprint, the different scopes (1, 2 and 3) were considered separately.
3. Assessment of sustainability-related impacts, risks and opportunities and determination of the material matters. Having identified all of the possible impacts, risks and opportunities in the previous step, the Indra Group then submitted the list of potentially material impacts, risks and opportunities to its management and area managers for evaluation, applying objective criteria. Impacts were assessed in terms of likelihood and severity (evaluating their scale, scope and irremediable character), while risks and opportunities were assessed in terms of likelihood and scale. The Indra Group applied suitable quantitative and/or qualitative thresholds to assess the impact materiality and financial materiality and so identify the actual and potential material impacts and the material risks and opportunities. This was used as a basis for identifying the material information in line with the topical reporting requirements set out in the ESRS.

Once the material impacts, risks and opportunities had been identified, the Indra Group drew up an impact matrix and a financial matrix in line with EFRAG's materiality assessment implementation guidance. Moreover, matters were grouped together in order to prepare a materiality matrix.

The results of the evaluation of each of the impacts, risks and opportunities, as well as the materiality conclusions set out in the different matrices (impact matrix, financial matrix, double materiality matrix of the aggregated matters) were reviewed by management at the highest level, bringing together the viewpoints of the different geographies, business units and stages of the value chain.

4. Findings and reporting. The validated results were used to determine the material sustainability impacts, risks and opportunities for the 2024 Sustainability Report, adjusting their content to such findings and the reporting requirements under the ESRS.

The topics found to be material by the Indra Group, grouped by subtopic as per application requirement 16 (AR16) of ESRS 1, are detailed below. The full list of impacts, risks and opportunities associated with these subtopics can be found in section ESRS 2 SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model.

Standard	Subtopic
ESRS E1. Climate change	Climate change adaptation
	Climate change mitigation
	Energy
ESRS E5. Circular economy	Waste
	Resource inflows, including use of resources
	Resource outflows related to products and services
ESRS S1 Own workforce	Working conditions
	Equal treatment and opportunities for all
	Other work-related rights Privacy
ESRS S2. Workers in the value chain	Working conditions
	Equal treatment and opportunities for all
	Other work-related rights Privacy
ESRS S4. Consumers and end-users	Personal safety of consumers and end-users
	Information-related impacts for consumers and end-users.
ESRS G1. Business conduct	Political influence and lobbying activities
	Corruption and bribery
	Corporate culture
	Management of relationships with suppliers, including payment practices
	Protection of whistleblowers
Indra Group-specific matters not defined by ESRS	Innovation
	Information security, privacy and data protection
	Responsible taxation

When preparing the materiality assessment, internal management systems were taken into account to ensure that the assessment was properly integrated within the Indra Group. The Risk Department is one such example, given that the risks and opportunities were evaluated based on the Group's risk classification methodology to ensure that the double materiality assessment is in alignment with the Group's risk model.

In terms of the assumptions applied in the Indra Group's materiality assessment, it is worth noting the following:

- The Indra Group is managed globally. In other words, the corporate functions are centralised under a common structure. As such, its strategy, business model, policies and actions are managed and implemented on a centralised basis. This means that the Indra Group is considered a global outfit when it comes to identifying impacts, risks and opportunities, with the exception of very specific impacts, risks and opportunities that affect one of the Group's individual geographies or business units.
- Given this view of the Group as a single, global entity, a single value chain was defined in this first double materiality exercise. This value chain reflects the common and inclusive perspective of all of the business units and the fact that of all the geographies in which the Group operates are fully integrated.
- When evaluating and prioritising the material impacts, risks and opportunities, people holding a range of different internal roles at the Indra Group were consulted. These roles were selected to ensure that all of the Indra Group's business units, geographies, departments and functions were covered and represented, along with the views of stakeholders. In each management area, the roles selected reflect the concerns and needs of the Indra Group's stakeholders, thus ensuring that their expectations were also addressed at the evaluation and prioritisation stage.

[ESRS 2-IRO-1-53-[a]]

With respect to ESRS E2 (pollution), ESRS E3 (water and marine resources) and ESRS E4 (biodiversity and ecosystems), which the Indra Group found not to be material, the analyses conducted are described below.

- Pollution (ESRS E2). When identifying the impacts, risks and opportunities relating to this standard, particular consideration was given to the location of the Indra Group's industrial sites, since these are the Group's only sites that may pose a risk of pollution, due to the type of activity pursued. Internal documentation was analysed in terms of:
 - Possible sources of atmospheric pollution from on-site combustion. In terms of atmospheric pollution, most of the sites do not exceed the minimum thresholds triggering the application of specific pollution regulations. At the five sites that do, the Indra Group has secured the relevant authorisations, and periodic inspections are carried out. It has therefore been concluded that their impact is not material based on the thresholds defined in the methodology.
 - Possible cases of soil contamination due to spillage or accidental leaks of stored materials and substances. In terms of soil, only two sites have been singled out as potential contaminators. However, they have an environmental management system in place to prevent such contamination, are ISO 14001 certified and have emergency response procedures in place. As such, it has also been concluded that this potential impact is not material.
 - Analysis of the types of waste discharged by the Group, by type of consumption and discharge, as well as the location of the sites. Lastly, the Group also concluded that pollution from wastewater discharges is not material due to the Group's main use of water (human consumption) and given where its sites are mainly found (urban and industrial settings).
 - Analysis of the impact of direct pollution from primary microplastics and the use of products to prevent indirect microplastic pollution. The Indra Group's activities do not cause direct pollution from primary microplastics, and the measures set in place on plastic recycling and the use of products prevent indirect microplastic pollution. It has therefore been concluded that this impact is not material.
 - Analysis of the use of substances of concern and substances of very high concern in Indra Group products, as well as compliance with the REACH Regulation². In the Group's products, these substances are not intended to be released under normal conditions of use, nor are they to be found in such products in total volumes exceeding one tonne a year. The Group also informs its customers of any products containing substances of concern in a concentration of more than 0.1% in terms of weight. The impacts, risks and opportunities related to these substances of concern and substances of very high concern were not found to be material in the assessment conducted.
 - Analysis of the potential environmental impacts (water consumption, pollution, waste generation and biodiversity) of suppliers' activities by sector of activity. This matter was not considered material for the Group.

[ESRS E2 - ESRS IRO-1-11-(a), (b)]

- Water and marine resources (ESRS E3). In this case particular consideration has been given to the internal documentation relating to:
 - The Group's main sites and whether they are in areas exposed to hydraulic stress. The Mediterranean and Peru are the Indra Group regions most exposed to hydraulic stress. Nonetheless, this aspect is not considered a critical factor for the Group's productive processes. Hydraulic stress therefore has a minimum impact on the Indra Group's business and was not considered material.
 - The Indra Group's water consumption has been broken down by geography. Water is used in the production processes of only two of the Group's industrial sites, and such consumption is very low. Moreover, 100% of the water consumed by Indra Group is discharged back into the municipal sanitation system, and the amount of water unreturned to the network is therefore zero. With this in mind, this issue was not considered material.
 - Analysis of the potential environmental impacts (water consumption, pollution, waste generation and biodiversity) of suppliers' activities by sector of activity. This matter was not considered material for the Group.

[ESRS E3 IRO-1-8-(a), (b)]

² Regulation (EC) No 1907/2006 of the European Parliament and of the Council of 18 December 2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH), establishing a European Chemicals Agency, amending Directive 1999/45/EC and repealing Council Regulation (EEC) No 793/93 and Commission Regulation (EC) No 1488/94 as well as Council Directive 76/769/EEC and Commission Directives 91/155/EEC, 93/67/EEC, 93/105/EC and 2000/21/EC.

- Biodiversity and ecosystems (ESRS E4). The Indra Group has analysed the following issues to identify the related impacts, risks and opportunities.
 - Location of the Indra Group's industrial sites in relation to the protection of biodiversity. Biodiversity was not considered material for the Indra Group since its sites are located in urban and industrial areas equipped for such purpose, where they pose no threat to biodiversity. They are also located away from specially protected biodiversity areas such as Red Natura 2000.
 - Potential biodiversity-related environmental impacts of suppliers' activities by sector of activity. This matter was not considered material for the Group.

[ESRS E4 - ESRS IRO-1-[17], [18], [19]]

1.11.2. Process to identify, define, assess and prioritise impacts

The process of identifying, defining, assessing and prioritising the actual and potential impacts generated by the Indra Group on people and the environment are described in greater detail below.

The identification of impacts is based on the topics defined in application requirement 16 (AR16) of the ESRS 1. Based on this list, associated impacts have been identified for each subtopic or sub-subtopic. Topics arising from previous materiality exercises were also considered, including them as Indra Group sector-specific topics.

When identifying and defining the impacts relating to each topic, consideration was given to the following differential aspects:

- The point at which the impacts relating to the topic are concentrated in terms of the nine stages of the Indra Group value chain.
- The extent to which the different stakeholders are affected by each topical block of impacts.
- The different business units. In cases where the Indra Group's business units were deemed materially different, the relevant impacts were disaggregated.
- The different geographies in which the Indra Group operates. As in the case of the business units, where necessary the impacts were disaggregated by geography.

[ESRS 2-IRO-1-53-(b)-(i), (ii)]

The impacts were defined in qualitative terms based on whether their external effect is positive or negative, and whether the impact generated is actual or potential. An impact is actual where its effect can already be felt, and potential where its effect may be felt at some point but has not yet materialised.

Moreover, each impact identified was assessed to see whether it has a direct effect on human rights, using the United Nations Universal Declaration of Human Rights as a reference framework.

To assess the impacts identified, a group of evaluators was assigned to each one. Each group comprised personnel from a range of internal Indra Group roles (the sustainability team and managers from the main Group areas, including HR, Risks, Strategy, etc.) who, given the nature of their day-to-day activities, have the background and expertise needed to conduct such an evaluation. The evaluation process took the form of online questionnaires sent to each evaluator, enabling them to assess the impact based on objective criteria, using the appropriate quantitative and/or qualitative thresholds to analyse the materiality of the actual and potential impacts.

In the case of actual negative impacts, the criteria applied were the scale, scope and irremediable character of the impact. In the case of potential negative impacts, consideration was also given to their likelihood and the pertinent time horizon.

As far as actual positive impacts are concerned, the criteria used were scale and scope, while likelihood and the pertinent time horizon were also taken into account in the case of potential positive impacts.

The following thresholds were used to evaluate the impacts.

Severity						Likelihood		Time horizon	
Scope		Scale		Irremediable character of the impact					
Category	Value	Category	Value	Category	Value	Category	Value	Category	Value
Local	1–1.5	Low	1–1.5	Low	1–1.5	Low	1–1.5	Short	1 year
Regional	1.5–2.5	Moderate	1.5–2.5	Moderate	1.5–2.5	Moderate	1.5–2.5	Moderate	1–3 years
National	2.5–3.5	High	2.5–3.5	High	2.5–3.5	High	2.5–3.5	Long	>3 years
Global	3.5–4	Critical	3.5–4	Critical	3.5–4	Critical	3.5–4		

The following qualitative criteria were used to assess the impacts in terms of scale, irremediable character and likelihood.

	Low	Moderate	High	Critical
Scale	Minor impacts on the environment and/or people not entailing any financial risk or breaching any laws or regulations.	Material impacts on the environment and/or people entailing a low financial risk and/or potentially constituting a partial breach of laws or regulations.	Severe impacts on the environment and/or people entailing a medium or high financial risk, constituting a breach of laws or regulations.	Extremely severe impacts entailing a violation of human rights or international laws or regulations.
Irremediable character of the impact	Difficulties in restoring the environment or people to their previous state: Not very significant.	Difficulties in restoring the environment or people to their previous state: Transitional	Difficulties in restoring the environment or people to their previous state: Permanent	Difficulties in restoring the environment or people to their previous state: Permanent, affecting the overall strategy.
Likelihood	Very unlikely.	Could happen at some point.	Likely	Almost certain to happen or happen again.

Following these evaluations, the weighted assessments of the groups of evaluators were validated by the Indra Group management. To learn more about this validation process, please see section ESRS 2 IRO-1-53-[d].

Based on all of the above, the materiality of each impact was calculated by multiplying the severity by the likelihood of each impact, taking the following into consideration:

- Likelihood was calculated as an average of the evaluations given by the evaluators. A likelihood value of four was assumed in the case of actual impacts, given that they have already taken place.
- Severity was calculated as the maximum value attained in one of the criteria used (scale, scope and irremediable character). The value of each criterion was calculated as the average of the evaluations given to each one by the evaluators. Where an impact affects human rights, severity was multiplied by a factor of 1.5 to ensure that severity takes precedence over likelihood.

Lastly, once the materiality of each impact had been calculated (severity multiplied by likelihood), an impact was understood to be material where its assessed value was equal to or greater than 35% of the maximum possible value (16).

With regards to how the views and expectations of the stakeholders have been taken into consideration, please see disclosure requirement ESRS 2-SBM-2.

[ESRS 2-IRO-1-53-[b)-(iii), (iv)]

1.11.3. Process to identify, define, assess and prioritise risks and opportunities

The process to identify, define, assess and prioritise sustainability-related risks and opportunities affecting the Indra Group is explained in more detail in the following section.

The identification of risks and opportunities is also based on the topics defined in application requirement 16 (AR16) of ESRS 1. Topics arising from previous materiality exercises were also considered, including them as Indra Group sector-specific topics. The impacts defined in the previous stage were also used in the case of risks and opportunities, since risks and opportunities for the company tend to arise from impacts, dependencies and other factors, such as legislative changes to address systemic risks.

[ESRS 2-IRO-1-53-(c)-(i)]

When identifying and defining the risks and opportunities relating to each topic, consideration was also given to differential aspects such as the stage of the value chain, the stakeholders, the business units and the geographies where the Indra Group operates.

In qualitative terms, risks and opportunities were defined as having an actual or potential effect. All of the risks included in the Group's Global Risk Catalogue were assumed to be actual risks.

To assess the risks and opportunities, a group of evaluators was assigned to each one. The process of involving and validating these evaluators was identical to the one used for the impacts, all of which is described in section ESRS 2-IRO-1-53-(b)- (iv) above.

In terms of the evaluation criteria, the risks and opportunities were assessed based on their likelihood and the potential scale of their short, medium and long-term financial effects.

Thus, once the potentially material risks and opportunities had been identified, the following objective thresholds of likelihood and scale were applied:

Scale		Likelihood	
Category	Value	Category	Value
Low	1–1.5	Low	1–1.5
Moderate	1.5–2.5	Moderate	1.5–2.5
High	2.5–3.5	High	2.5–3.5
Critical	3.5–4	Critical	3.5–4

The following qualitative and quantitative criteria were used to assess the risks and opportunities:

		Low	Moderate	High	Critical
Scale	Impact on sales/hiring	Less than €20 million	€20–€25 million	€45–€90 million	More than €90 million
	Economic/financial impact (Cash or EBITDA)	Less than €5 million	€5–€10 million	€10–€20 million	More than €20 million
	Strategy	Difficulties in achieving targets: Not very significant.	Difficulties in achieving targets: Transitional	Difficulties in achieving targets: Permanent	Difficulties in achieving targets: Permanent, affecting the overall strategy.
	Reputation	Isolated negative opinions, receiving no press coverage or published on inconsequential websites, which in no way alter the views of stakeholders.	Negative opinions reported via national media or online coverage that may alter the views of stakeholders	Negative opinions reported via national and international media or online coverage that may alter the views of stakeholders	Negative opinions reported via national and international media or online coverage that may significantly alter the views of stakeholders
Likelihood		Very unlikely	Could happen at some point	Likely	Almost certain to happen or happen again

[ESRS 2-IRO-1-53-(c)- (ii)]

As noted above, the ESG risks included in the Indra Group's Risk Catalogue were included in the double materiality assessment using the evaluation already established by the Risks Department (thus avoiding several different evaluations for a single risk). This ensures that the double materiality assessment is integrated within the Indra Group's other processes, as recommended by EFRAG in its double materiality implementation guidance.

Based on all of the above, financial materiality was calculated by multiplying the scale by the likelihood of the relevant risk or opportunity. The likelihood and scale values were both calculated as the average of the values assigned by the evaluators, or their equivalent for any risks already included in the Global Risks Catalogue.

Lastly, once the financial materiality of each risk or opportunity had been calculated (scale multiplied by likelihood), a risk or opportunity was understood to be material where its assessed value was equal to or greater than 35% of the maximum possible value [16]. As detailed in section ESRS 2 GOV-5, any risks considered material in the 2024 double materiality exercise that did not already feature in the Global Risks Catalogue were included to enable systematic evaluation by the Risks Department.

With regards to how the views and expectations of the stakeholders have been taken into consideration, please see disclosure requirement ESRS 2-SBM-2.

[ESRS 2-IRO-1-53-(c)-(iii)]

1.11.4. Decision-making process and internal control procedures

Responsibility for sustainability-related matters at the Indra Group currently lies with the Strategy and Sustainability Unit, which report to the Sustainability Committee on the progress made by the Group in terms of ESG. The methodology for the double materiality assessment was developed by the Sustainability Department, setting out the time frames, the personnel involved in the evaluation, the catalogue of impacts, risks and opportunities, the evaluation criteria and the guidelines for setting materiality thresholds.

As already noted, the impacts, risks and opportunities were first assessed by the teams of evaluators, who were charged with assessing the materiality of the impacts, risks and opportunities based on their knowledge of the Indra Group and the expectations of its stakeholders.

Moreover, the initial results of the evaluation were validated by personnel from a diverse range of management roles at the very highest level, in order to analyse the results. These roles were selected to ensure that the Indra Group's different business units and geographies were represented. Meanwhile, a second round of validation of the impacts, risks and opportunities found to be material in 2024 was conducted by a working group assembled by management.

A key role was also played by the Risks Department, which was present throughout the entire double materiality process, ensuring that risk management and the double materiality assessment were duly aligned.

Lastly, the Indra Group's internal control system is described in detail in section ESRS 2-GOV-5-36-(a).

[ESRS 2-IRO-1-53-(d)]

1.11.5. Integration of impacts and risks into the overall risk management process

The Indra Group has integrated its double materiality process into its risk management model. The following aspects of this integration were key:

- When putting together the initial catalogue of impacts, risks and opportunities, the ESG risks in the Global Risks Catalogue were included. To avoid having several different risk assessments for a single risk depending on the procedure in question, the ESG risks from the catalogue were assigned the materiality established in the risk management model.
- The risk factors assigned to the risks in the Global Risks Catalogue were used to help define the Indra Group's impacts.
- When defining the scales for assessing the likelihood and scale applied to all impacts, risks and opportunities, the thresholds and definitions set out in the Indra Group's risk management model were used to help integrate the results of the double materiality assessment within the overall risk management process.
- The Indra Group's Global Risks Unit played an active role in the process of analysing, assessing and reviewing the impacts, risks and opportunities.

- Lastly, any risks not envisaged in the Group's Global Risks Catalogue that were found to be material in the double materiality assessment were then added to the Global Risks Catalogue, thereafter forming part of the Group's risk model.

[ESRS 2-IRO-1-53-(e)]

1.11.6. Integration of opportunities into the overall management process

The Indra Group has been conducting materiality exercises since 2020. Although the methodology has been gradually updated to take account of the EFRAG guidance, the conclusions reached have enabled the Group to shape its strategy and manage the opportunities identified during the double materiality exercise.

The results of the 2023 double materiality assessment were taken into consideration in the 2024–2026 ESG Plan, an essential tool enabling the Indra Group to identify the objective impact of its business activities on the environment and society, as well as the impacts of ESG factors on its financial performance and long-term strategy.

The 2024–2026 ESG Plan includes opportunities identified for the Indra Group that formed part of the double materiality assessment. Moreover, it was decided that any opportunities found to be material as a result of the 2024 exercise would be included in the Indra Group's strategy where not previously integrated, thereby enabling the Group to include such opportunities within its business development, financial performance and long-term strategy.

[ESRS 2-IRO-1-53-(f)]

1.11.7. Input parameters used

The main sources of information used and the assumptions applied in the materiality assessment have been referred to throughout this disclosure requirement. By way of a summary, the main references were:

- The list of sustainability topics set out in application requirement 16 (AR16) of ESRS 1.
- The findings of previous Indra Group materiality assessments.
- The internal document review (including the 2024–2026 ESG Plan, regulatory and industry trends, the value chain analysis and the breakdown of stakeholder groups) carried out during the contextual assessment phase.
- The Indra Group applies a global and integrated approach, except when it comes to identifying very specific impacts, risks and opportunities that affect one of the Group's individual geographies or business units.

[ESRS 2-IRO-1-53-(g)]

1.11.8. Updating of the Indra Group's double materiality assessment process

In 2024 the Indra Group completed work on its initial catalogue of impacts, risks and opportunities, thus meeting a key requirement under the CSRD and observing the guidance issued by EFRAG. This has enabled the Group to conduct its impact materiality and financial materiality assessment at impact, risk and opportunity level. This represents a further step towards bringing the Indra Group into line with the requirements of Directive 2022/2464 and those envisaged in the ESRS.

The double materiality assessment will be reviewed annually to ensure that the criteria and processes remain relevant and reflect any significant changes in the regulatory, social and market environments in which the Group operates.

[ESRS 2-IRO-1-53-(h)]

1.12. IRO-2. Disclosure requirements in ESRS covered by Indra Group's Sustainability Report

In this Indra Group Sustainability Report, all stakeholders can find the relevant information on the sustainability disclosure requirements set out in the ESRS, in accordance with the requirements of Articles 19a and 29a of Directive 2013/34/EU, as amended by the Corporate Sustainability Reporting Directive.

The following table of contents includes a list of the disclosure requirements set out in the cross-cutting and topical standards of the ESRS (as detailed in Delegated Regulation (EU) 2023/2772) that have been fulfilled by the Indra Group when preparing this Sustainability Report, based on the outcome of the materiality assessment described in previous sections and, more specifically, in ESRS 2 IRO-1 Description of the process to identify and assess material impacts, risks and opportunities. The sections of the report in which the relevant information can be found are also detailed.

ESRS	Disclosure requirement met	Related section in Sustainability Report
ESRS 2	BP-1	1.1 BP-1. General basis for the preparation of the Consolidated Non-Financial Information Statement and Sustainability Information.
	BP-2	1.2 BP-2. Disclosures in relation to specific circumstances
	GOV-1	1.3 GOV-1. The role of the administrative, supervisory and management bodies
	GOV-2	1.4 GOV-2. Information provided to and sustainability matters addressed by the Indra Group's administrative, management and supervisory bodies
	GOV-3	1.5 GOV-3. Integration of sustainability-related performance in incentive schemes
	GOV-4	1.6 GOV-4. Statement on due diligence
	GOV-5	1.7 GOV-5. Risk management and internal controls over sustainability reporting
	SBM-1	1.8 SBM-1. Strategy, business model and value chain
	SBM-2	1.9 SBM-2. Interests and views of stakeholders
	SBM-3	1.10 SBM-3 Material impacts, risks and opportunities and their interaction with the strategy and business model
	IRO-1	1.11 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
	IRO-2	1.12 IRO-2. ESRS disclosure requirements covered by the Indra Group's Sustainability Report
ESRS E1	E1 ESRS 2 GOV-3	3.1 E1 ESRS 2 GOV-3. Integration of sustainability-related performance in incentive schemes
	E1-1	3.2 E1-1. Transition plan for climate change mitigation
	E1 ESRS 2 SBM-3	3.3 E1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model
	E1 ESRS 2 IRO-1	3.4 E1 ESRS 2 IRO-1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities.
	E1-2	3.5 E1-2. Policies related to climate change mitigation and adaptation
	E1-3	3.6 E1-3. Actions and resources in relation to climate change policies.
	E1-4	3.7 E1-4. Targets related to climate change mitigation and adaptation
	E1-5	3.8 E1-5. Energy consumption and mix
	E1-6	3.9 E1-6. Gross Scope 1, 2, 3 and total GHG emissions
	E1-7	3.10 E1-7. GHG removals and GHG mitigation projects financed through carbon credits
	E1-8	3.11 E1-8. Internal carbon pricing

ESRS	Disclosure requirement met	Related section in Sustainability Report
ESRS E5	E5 ESRS 2 IRO-1	4.1 E5 ESRS 2 IRO-1. Material resource use and circular economy-related impacts, risks and opportunities
	E5-1	4.2 E5-1. Policies related to resource use and circular economy
	E5-2	4.3 E5-2. Actions and resources related to resource use and circular economy
	E5-3	4.4 E5-3. Targets related to resource use and circular economy
	E5-4	4.5 E5-4. Material impacts, risks and opportunities related to resource inflows
	E5-5.	4.6 E5-5. Resource outflows related to material impacts, risks and opportunities
ESRS S1	S1 ESRS 2 SBM-2.	5.1 S1 ESRS 2 SBM-2. Interests and views of own workforce
	S1 ESRS 2 SBM-3.	5.2 S1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model
	S1-1	5.3 S1-1. Policies related to own workforce
	S1-2	5.4 S1-2. Processes for engaging with own workforce and workers' representatives about impacts
	S1-3	5.5 S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns
	S1-4	5.6 S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	S1-5	5.7 S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	S1-6	5.8 S1-6. Characteristics of the Indra Group's employees
	S1-7	5.9 S1-7 Characteristics of non-employee workers in the Indra Group's own workforce
	S1-8	5.10 S1-8. Collective bargaining coverage and social dialogue
	S1-9	5.11 S1-9. Diversity metrics
	S1-10	5.12 S1-10. Adequate wages
	S1-12	5.13 S1-12 People with disabilities
	S1-13	5.14 S1-13. Training and skills development metrics
	S1-14	5.15 S1-14 Health and safety metrics
	S1-15	5.16 S1-15. Work-life balance metrics
	S1-16	5.17 S1-16. Remuneration metrics: pay gap and total remuneration
	S1-17	5.18 S1-17. Incidents, complaints and severe human rights impacts
ESRS S2	S2 ESRS 2 SBM-2.	6.1 S2 ESRS 2 SBM-2. Interests and opinions of value chain workers
	S2 ESRS 2 SBM-3.	6.2 S2 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model
	S2-1	6.3 S2-1. Policies related to value chain workers
	S2-2	6.4 S2-2. Processes for engaging with value chain workers about impacts
	S2-3	6.5 S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns
	S2-4	6.6 S2-4. Taking action on material impacts on value chain workers and approaches to managing material risks
	S2-5	6.6 S2-5. Targets related to advancing positive impacts and managing material risks

ESRS	Disclosure requirement met	Related section in Sustainability Report
ESRS S4	S4 ESRS 2 SBM-2.	7.1 S4 ESRS 2 SBM-2. Interests and views of customers and end-users.
	S4 ESRS 2 SBM-3.	7.2 S4 ESRS 2 SBM-3. Material impacts and opportunities in relation to customers and end-users, and their interaction with the strategy and business model
	S4-1	7.3 S4-1. Policies related to customers and end-users
	S4-2	7.4 S4-2. Processes for engaging with customers and end-users about impacts
	S4-3	7.5 S4-3. Processes to remediate negative impacts and channels for customers and end-users to raise concerns
	S4-4	7.6 S4-4. Taking action on material impacts and approaches to pursue material opportunities in relation to customers and end-users
	S4-5	7.7 S4-5. Targets related to managing negative impacts, advancing positive impacts and managing material opportunities
ESRS G1	G1 2 GOV-1.	8.1 G1 ESRS 2 IRO-1. Description of the processes to identify and assess material impacts, risks and opportunities
	G1 2 IRO-1	8.2 G1 ESRS 2 IRO-1. Description of the processes to identify and assess material impacts, risks and opportunities
	G1-1	8.3 G1-1. Business conduct policies and corporate culture
	G1-2	8.4 G1-2. Management of relationships with suppliers
	G1-3	8.5 G1-3. Prevention and detection of corruption and bribery at the Indra Group
	G1-4	8.6 G1-4. Incidents of corruption or bribery
	G1-5	8.7 G1-5. Political influence and lobbying activities
	G1-6	8.8 G1-6. Payment practices

In line with the provisions of Appendix B of ESRS 2 under Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, the data points deriving from other European Union legislation (not directly related to Directive 2022/2464/EU) are detailed below. The table indicates the section of the Sustainability Report where they can be found. Moreover, any data points not deemed material by the Indra Group are flagged as “not material” in line with ESRS 1, section 35.

1.12.1. List of data points in cross-cutting and topical standards that derive from other EU legislation

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator no. 13 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816 of the European Commission [5], Annex II		GOV-1. The role of the administrative, supervisory and management bodies. Page 14
ESRS 2 GOV-1 Percentage of Board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		GOV-1. The role of the administrative, supervisory and management bodies. Page 12
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator no. 10 of Table 3 of Annex 1				GOV-4. Statement on due diligence. Page 25
ESRS 2 SBM-1 Involvement in activities related to fossil-fuel activities paragraph 40 (d) i	Indicator no. 4 of Table 1 of Annex 1	Article 449a Regulation (EU) no. 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II		Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator no. 9 of Table 2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator no. 14 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1818 [7], Article 12.1 Delegated Regulation (EU) 2020/1816, Annex II		Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12.1 Delegated Regulation (EU) 2020/1816, Annex II		Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2 [1]	E1-1. Transition plan for climate change mitigation Page 109
ESRS E1-1 Undertakings excluded from Paris-aligned benchmarks paragraph 16 (g)		Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		E1-1. Transition plan for climate change mitigation Page 112
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator no. 4 of Table 2 of Annex 1	Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book-climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		E1-4. Targets related to climate change mitigation and adaptation. Page 138
ESRS E1-5 Energy consumption from fossil source disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator no. 5 of Table 1 of Annex 1 and Indicator no. 5 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator no. 5 of Table 1 of Annex 1				E1-5. Energy consumption and mix. Page 141
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator no. 6 of Table 1 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS E1-6 Gross Scope 1, 2, 3 and total GHG emissions paragraph 44	Indicators no. 1 and 2 of Table 1 of Annex 1	Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book–climate change transition risk: credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), and Articles 6 and 8(1)		E1-6. Gross scope 1, 2, 3 and total GHG emissions. Page 144
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator no. 3 of Table 1 of Annex 1	Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book–climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6. Gross Scope 1, 2, 3 and total GHG emissions. Page 149
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not reported, the Indra Group invokes the transitional provision, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, sections 46 and 47; Template 5. Banking book. Climate change physical risk: exposures subject to physical risk.			Not reported, the Indra Group invokes the transitional provision, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS E1-9 Breakdown of the carrying value of real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a, Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, section 34; Template 2. Banking book-climate change transition risk: loans collateralised by immovable property - Energy efficiency of the collateral			Not reported, the Indra Group invokes the transitional provision, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not reported, the Indra Group invokes the transitional provision, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator no. 8 of Table 1 of Annex 1, Indicator no. 2 of Table 2 of Annex 1, Indicator no. 1 of Table 2 of Annex 1, Indicator no. 3 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E3-1 Water and marine resources paragraph 9	Indicator no. 7 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E3-1 Dedicated policy paragraph 13	Indicator no. 8 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator no. 12 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator no. 6.2 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E3-4 Total water consumption in m3 per net revenue from own operations paragraph 29	Indicator no. 6.1 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS 2- IRO 1 - E4 Paragraph 16 (a) i	Indicator no. 7 of Table 1 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator no. 10 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator no. 14 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator no. 11 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator no. 12 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator no. 15 of Table 2 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator no. 13 of Table 2 of Annex 1				E5-5. Resource outflows related to material impacts, risks and opportunities Page 173
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator no. 9 of Table 1 of Annex 1				E5-5. Resource outflows related to material impacts, risks and opportunities Page 173
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator no. 13 of Table 3 of Annex 1				ESRS S1 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model Page 178
ESRS 2 - SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator no. 12 of Table 3 of Annex 1				ESRS S1 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model Page 178
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator no. 9 of Table 3 of Annex 1 and Indicator no. 11 of Table 1 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organisation (ILO) Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		S1-1. Policies related to own workforce Page 190
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator no. 11 of Table 3 of Annex 1				S1-1. Policies related to own workforce Page 190

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator no. 1 of Table 3 of Annex 1				S1-1. Policies related to own workforce Page 190
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator no. 5 of Table 3 of Annex 1				S1-3. Processes to remediate negative impacts for own workforce and channels for own workers to raise concerns. Page 194
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88(b) and (c)	Indicator no. 2 of Table 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		S1-14. Health and safety metrics. Page 237
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or ill health paragraph 88 (e)	Indicator no. 3 of Table 3 of Annex 1				S1-14. Health and safety metrics. Page 240
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator no. 12 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		S1-16. Remuneration metrics. Page 242
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator no. 8 of Table 3 of Annex 1				S1-16. Remuneration metrics. Page 242
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator no. 7 of Table 3 of Annex 1				S1-17. Incidents, complaints and severe human rights impacts Page 245
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 104 (a)	Indicator no. 10 of Table 1 and Indicator no. 14 of Table 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12.1		S1-17. Incidents, complaints and severe human rights impacts Page 245

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 [b]	Indicators no. 12 and 13 of Table 3 of Annex 1				ESRS S2 2 SBM-2. Interests and views of stakeholders. Page 248
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator no. 9 of Table 3 and Indicator no. 11 of Table 1 of Annex 1				S2-1. Policies related to value chain workers Page 254
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicators no. 11 and 4 of Table 3 of Annex 1				S2-1. Policies related to value chain workers. Page 255
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator no. 10 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12.1		S2-1. Policies related to value chain workers. Page 255
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		S2-1. Policies related to value chain workers. Page 255
ESRS S2-4 Human rights issues and incidents connected to upstream and downstream value chain paragraph 36	Indicator no. 14 of Table 3 of Annex 1				S2-4. Taking action on material impacts on value chain workers Page 262
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator no. 9 of Table 3 and Indicator no. 11 of Table 1 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles and OECD guidelines paragraph 17	Indicator no. 10 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12.17		Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator no. 14 of Table 3 of Annex 1				Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator no. 9 of Table 3 and Indicator no. 11 of Table 1 of Annex 1				S4-1. Policies related to consumers and end-users Page 271
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator no. 10 of Table 1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12.1		S4-1. Policies related to consumers and end-users Page 273
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator no. 14 of Table 3 of Annex 1				S4-4. Taking action on material impacts on consumers and end-users Page 279
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator no. 15 of Table 3 of Annex 1				Not material given the Group has anti-corruption and anti-bribery policies in place in line with the United Nations Convention against Corruption, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities.
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator no. 6 of Table 3 of Annex 1				G1-1. Business conduct policies and corporate culture Page 299
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator no. 17 of Table 3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		G1-4. Incidents of corruption or bribery Page 307
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator no. 16 of Table 3 of Annex 1				G1-4. Confirmed incidents of corruption or bribery Page 306

Disclosure requirement and related datapoint	Sustainable Finance Disclosures Regulation reference [1]	Pillar 3 reference [2]	Benchmark regulation reference [3]	EU Climate Law reference [4]	Related section in Sustainability Report
[¹] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).					
[²] Regulation (EU) no. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) no. 648/2012 [Capital Requirements Regulation “CRR”] (OJ L 176, 27.6.2013, p. 1).					
[³] Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) no. 596/2014 (OJ L 171, 29.6.2016, p. 1).					
[⁴] Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) no. 401/2009 and (EU) 2018/1999 [‘European Climate Law’] (OJ L 243, 9.7.2021, p. 1).					
[⁵] Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).					
[⁶] Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324, 19.12.2022, p.1).					
[⁷] Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L 406, 3.12.2020, p. 17).					

[ESRS 2-IRO-2-56]

1.12.2. Determining material disclosures

The cross-cutting disclosure requirements set out in ESRS 2 are detailed throughout this Sustainability Report, as are the topical disclosure requirements that address the list of impacts, risks and opportunities found to be material in the Indra Group's 2024 double materiality assessment.

The Indra Group used the flowchart in Appendix E of ESRS 1 to determine disclosures. Thus, as detailed in section ESRS 2-IRO 1, the Group has evaluated impact- and financial materiality based on the table in application requirement (AR16). For those topics deemed material for the Indra Group (whether they are covered by a topical standard or are specific to the Group), an assessment was first conducted to ascertain whether the Group has established policies or action plans, or set targets in each case. The results of the Indra Group's 2023 double materiality assessment had already been taken into account in the 2024–2026 ESG Plan, in order to set in place new plans and targets in line with the material topics. Thus, most of the issues addressed in this Sustainability Report are disclosed by including the data points of the topical standard, together with the pertinent disclosure requirements under ESRS 2. When only certain metrics are material, the Indra Group discloses the information required by the individual data point when the disclosure requirement is also material.

When determining the material information to be disclosed in relation to the impacts, risks and opportunities that it has assessed to be material, the Indra Group follows the guidelines set out in section 3.2 of ESRS 1 Material matters and materiality of information. The Indra Group observed the following guidelines:

- Materiality of the information to be reported. For each material impact, risk and opportunity, the materiality of the disclosure requirements and the associated data points was assessed, taking into account the Indra Group's internal and external context. To determine whether a requirement or data point is material, the Indra Group drew on previous years' sustainability reports and the contextual analysis conducted at the first stage of the double materiality assessment described in the previous section (ESRS 2 IRO-1). Moreover, where it was concluded that certain material information is not covered by the current ESRS, it was included as entity-specific information (as detailed in paragraph 11 of the ESRS 1).
- Usefulness of information for users of the Sustainability Report. Consideration was given not only to the expectations and needs of potential shareholders and investors, but also to those of other key stakeholders, such as the Group's current or future employees, as well as governments and public decision-makers. To learn more about the process to involve stakeholders, please see section ESRS 2 SBM-2 about the interests and views of stakeholders.

In line with the provisions of Appendix B of ESRS 1, the Indra Group sought to ensure that the qualitative information met the basic requirements:

- Relevance, i.e. information that helps users to make more informed decisions.
- Faithful representation, i.e. the disclosure of complete, neutral and accurate information.
- Comparability, both across earlier periods at the Group and with other companies.
- Verifiability, ensuring that the accuracy of the information provided can be checked.
- Understandability, i.e. making the information set out in the Sustainability Report as accessible as possible thanks to clear and concise writing.

For each material sustainability matter, the Indra Group complied with the minimum disclosure requirements in relation to policies, actions, metrics and targets. Moreover, when preparing this Sustainability Report and in line with section 7.2 of ESRS 1, the Indra Group used estimated quantitative metrics only where they could not be directly measured. Where it did not prove reasonably possible to obtain such data, estimations from the industry or benchmark institutions were used.

Lastly, in the case of ESRS E5 (Use of resources and circular economy), the Indra Group determined, based on its double materiality assessment, that some of the data points under the above standard were not material. This is the case for disclosure requirements ESRS E5-3-24-(b), (c), (d); ESRS E5-4-31-(a), (b), (c); ESRS E5-32 and ESRS E5-5-36-(c).

[ESRS 2-IRO-2-59]

Environmental information

2. Analysis of application of the EU Taxonomy

2.1. Application of the EU Taxonomy within the Indra Group

2.1.1. Regulatory background

The EU Taxonomy is one of the measures implemented by the European Commission as part of its Action Plan for the financing of sustainable growth, which is aimed at directing capital flows towards more sustainable activities and advancing the achievement of the European Union's environmental and social targets. The Taxonomy establishes a common language and a clear definition of which activities can be regarded as "sustainable".

The current version of the Taxonomy has only been developed in respect of environmental issues, defining the requirements that an economic activity must meet in order to be regarded as "sustainable" in relation to the European Union's environmental objectives for climate change adaptation and mitigation, the sustainable use and protection of water and marine resources, transition to a circular economy, the prevention and control of pollution and the protection and restoration of biodiversity and ecosystems.

For an activity to be regarded as "environmentally sustainable" under the Taxonomy, a distinction must be made between eligibility and alignment. An activity is "eligible" if it is described in the relevant Delegated Regulation. An eligible activity is regarded as "aligned" if it meets the technical screening criteria (which are specific to each activity), it does no significant harm to the other objectives and it furthermore meets the minimum social guarantees.

Delegated Regulation (EU) 2021/2178 of 10 December establishes the reporting requirements for companies with regard to sustainable activities under the Taxonomy. Since publication of the Delegated Regulation, a number of notices have been issued for the purposes of clarifying its contents: the notices issued by the European Commission on 6 October 2022 (2022/C 385/01)³, 20 October 2023 (C/2023/305)⁴ and 8 November 2024 (C/2024/6691)⁵ on the interpretation of certain provisions of the Taxonomy Regulation, and the CNMV's recommendations in its 2022 report on breakdowns relating to the European Taxonomy.

During previous financial years, the Indra Group was required to publish the degree to which its portfolio of activities met the climate change adaptation and mitigation objectives in terms of both eligibility (2021, 2022 and 2023) and alignment (2022 and 2023). Furthermore, during the previous financial year (2023), we were required to publish the degree to which Indra's portfolio of activities met the eligibility criteria with the new activities included among the climate objectives and with the four new environmental objectives (transition to a circular economy, protection of water and marine resources, pollution prevention and control and protection of biodiversity and ecosystems). Finally, in the current financial year (2024), we are now required to report both the eligibility and alignment of activities with all environmental objectives.

The Indra Group has carried out a comprehensive eligibility and alignment analysis of its portfolio of activities in relation to the European Union's environmental objectives for climate change adaptation and mitigation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

The analysis first consisted of examining the levels of eligibility of the Group's products and services in relation to the sustainable activities defined in the Taxonomy, followed by an analysis of the degree to which these activities were aligned with the technical screening criteria defined in the Delegated Regulation, an analysis of compliance with the "Do No Significant Harm" principle in relation to the other environmental objectives and the social safeguards.

Development of the Taxonomy is not yet complete, with publication of the objectives and activities that substantially contribute to the Social Taxonomy still pending. The Indra Group is closely monitoring developments in the Taxonomy Regulation, and these are reported as and when required to the Sustainability Committee.

³ Commission Notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets (2022/C 385/01).

⁴ Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of taxonomy-eligible and taxonomy-aligned economic activities and assets (second Commission Notice) [C/2023/305].

⁵ Commission Notice on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of taxonomy-eligible and taxonomy-aligned economic activities and assets (third Commission Notice) [C/2024/6691].

The possible publication of additional future clarifications by the regulator and lawmakers could affect the considerations reflected in this report.

2.1.2. Scope of the analysis

The analysis carried out to identify activities that are eligible and aligned under the Taxonomy criteria included the activities of Indra Sistemas S.A. and subsidiaries for the 2024 financial year, which forms part of the Sustainability Report [ESRS 2-BP-1-5-(a)]. This includes 100% of the amounts that correspond to companies over which Indra has control (including permanent establishments and branches), and the proportional part of the Temporary Consortia (UTEs) in which the Group is involved. The activities of associate companies are not included.

The scope of the analysis carried out did not extend to activities engaged in between Group companies or activities engaged in for internal consumption (e.g. self-consumption or energy efficiency).

2.1.3. Application of the Taxonomy's regulatory framework at the Indra Group

According to Article 8 of Regulation (EU) 2020/852, non-financial companies must declare the proportion of their turnover, Capex (investment in fixed assets) and Opex (operating expenditure) that is eligible under the Taxonomy, together with any explanatory information that allows these three indicators to be properly interpreted.

To analyse the eligibility of the Indra Group's activities according to the Taxonomy, the company started from the consolidated information contained in the Group's analytical accounting systems which, in accordance with its corporate criteria, classify income, Capex and Opex at a project level and group them together on the basis of the relevant corporate organisation level (division and business unit). The characteristics of the data used as a starting point include the fact that they are consolidated at group level and thus do not give rise to any duplication of accounts, and they are coded at a single project level in terms of income, Capex and Opex, which enables the criteria used to classify these three indicators to be applied consistently.

Working from this analytical accounting information, an analysis was made of the activities engaged in by the Group in order to determine whether the description of each activity corresponded to any of the activities listed in the Taxonomy. Where there was any doubt, reference was made to the National Classification of Economic Activities (CNAE) code that the Regulation identifies for each type of activity.

What's more, in order to ensure consistency between the volumes of income, Capex and Opex reported on the basis of the analytical accounts and the information contained in the Annual Accounts, a cross-referenced review was carried out between both of these sources of information.

2.1.4. Accounting criteria used as a reference

Key performance indicators for the year have been determined in accordance with the definitions outlined in Delegated Regulation (EU) 2021/2178, Annex I, Articles 1.1.1, 1.1.2 and 1.1.3. The Group has also taken into consideration the recommendations made by the CNMV in its 2022 Report on breakdowns relating to the European Taxonomy, and the notices issued by the European Commission on 6 October 2022 and 20 October 2023 on the interpretation of certain provisions of the Taxonomy Regulation.

The proportion of eligible activities that conform with the taxonomy under Article 8.2 of Regulation (EU) 2020/852 has been calculated as eligible activity = A (Numerator) / B (Denominator).

Where in each case A is:

- Turnover equals the proportion of net business turnover resulting from products or services associated with economic activities in the denominator (including intangibles) that meets the criteria for eligibility under the Taxonomy (see section 2.2 Taxonomy-eligible activities).
- Capex equals the proportion of the investments in fixed assets included in the denominator that meet the criteria for eligibility under the Taxonomy (see section 2.2 Taxonomy-eligible activities).
- Opex equals the proportion of operating costs included in the denominator that meets the criteria for eligibility under the Taxonomy (see section 2.2 Taxonomy-eligible activities).

Where in each case B is the initial financial information, as defined below:

- **Turnover:** according to the contents of Delegated Regulation (EU) 2021/2178, Annex I, Article 1.1.1. Key Performance Indicators relating to turnover, this includes net business turnover as defined in Article 2, section 5 of Directive 2013/34/EU. The turnover figure includes the income entered in accordance with International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) 1126/2008.
- **Capex:** according to the contents of Delegated Regulation (EU) 2021/2178, Annex I, Article 1.1.2. Key Performance Indicators relating to capital expenditure (Capex), this includes additions to tangible and intangible assets during the financial year considered before depreciation, amortisation and any re-measurements, including those resulting from revaluations and impairments, for the relevant financial year, excluding fair value changes, along with additions to tangible and intangible assets resulting from business combinations. For non-financial undertakings applying international financial reporting standards (IFRS) as adopted by Regulation (EC) No 1126/2008, Capex shall cover costs that are accounted based on: IAS 16 Property, Plant and Equipment, paragraph 73, letter e), points i) and iii); IAS 38 Intangible Assets, paragraph 118, letter e), point i); IAS 40 Real Estate Investments, paragraph 76, letters a) and b) (for the fair value model), IAS 40 Real Estate Investments, paragraph 79, letter d) points i) and ii) (for the costs model); IAS 41 Agriculture, paragraph 50 letters b) and e); and IFRS 16 Leases, paragraph 53, letter h). Goodwill resulting from Business Combinations is not included under Capex as it is not included within the scope of IAS 38.
- **Opex:** according to the contents of Delegated Regulation (EU) 2021/2178, Annex I, Article 1.1.3. Key Performance Indicators relating to operating expenditure (Opex), this includes direct non-capitalised costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities are outsourced that are necessary to ensure the continued and effective functioning of such assets.

The proportion of aligned activities that conform with the taxonomy under Article 8.2 of Regulation (EU) 2020/852 has been calculated as aligned activity = A (Numerator) / B (Denominator).

Where in each case A is:

- Turnover equals the proportion of net business turnover resulting from products or services associated with economic activities in the denominator (including intangibles) that meets the criteria for alignment under the Taxonomy. This means that it contributes substantially to an environmental target, does not cause significant damage to the other targets, and complies with the social safeguards (see section 2.3 Taxonomy-aligned activities).
- Capex equals the proportion of the investments in fixed assets included in the denominator that meet the criteria for alignment under the Taxonomy. This means that it contributes substantially to an environmental target, does not cause significant damage to the other targets, and complies with the social safeguards (see section 2.3 Taxonomy-aligned activities).
- Opex equals the proportion of operating costs included in the denominator that meets the criteria for alignment under the Taxonomy. This means that it contributes substantially to an environmental target, does not cause significant damage to the other targets, and complies with the social safeguards (see section 2.3 Taxonomy-aligned activities).

Where B is the initial financial information, as defined in the preceding section.

In cases in which, due to the nature of the key performance indicators mentioned above, the available information is not broken down enough to be able to analyse eligibility and alignment by activity, the Indra Group has applied criteria that involve making an indirect allocation based on the personnel costs incurred in each business activity. This is the case with: leases (IFRS 16), for which information is available at company level; business combinations due to i) additions to property, plant and equipment (IAS 16), ii) intangible assets (IAS 38) and iii) leases (IFRS 16), for which information is available at company level; and non-capitalised R&D costs, for which information is available at project level. The same project may include different activities.

When establishing the key performance indicators, the necessary processes were put in place to prevent double counting:

- Reconciliation with the accounting information.
- Using consistent information sources that prevent the same item from being taken into account in two different indicators, e.g. in the case of non-capitalised R&D costs, these did not include costs that had already been taken into account as short-term leases and repair and maintenance.
- Verification of the completeness and accuracy of data.

The denominator (B) figures used for each case in the 2024 and 2023 financial years are shown below, and they correspond with the information contained in the Consolidated Annual Accounts.

Turnover (Denominator – B)	Reference in Consolidated Annual Accounts 2024	€ million	
		2024	2023
IAS 1, paragraph 82 (a)	Note 27, table of segmental reporting, total external sales, total column.	4,842.86	4,343.07
Total turnover (Denominator – B)		4,842.86	4,343.07

Capex* (Denominator – B)	Reference in Consolidated Annual Accounts 2024	€ million	
		2024	2023
IAS 16 Property, plant and equipment, paragraph 73 (e) i and iii	Note 6, table on property, plant and equipment, total investments, additions column	23.24	23.54
IAS 38 Intangible Assets, paragraph 118 (e) i	Note 9, table on other intangible assets, total investments, additions column	88.43	41.57
IFRS 16 Leases, paragraph 53 (h)	Note 7, table on right of use assets, total investments, additions column	29.37	68.84
Business combinations	See table footnote	54.41	39.81
Total Capex (Denominator – B)		195.45	173.76

(*) NB: during the 2024 financial year there were no additions relating to IAS 40 Real Estate Investments, paragraph 76 (a) and (b) (for the fair value model), IAS 40 Real Estate Investments, paragraph 79 (d) i and ii (for the costs model), and IAS 41 Agriculture, paragraph 50 (b) and (e).

The amount related to Business Combinations is detailed in the Consolidated Annual Accounts in Note 6, table showing property, plant and equipment, total net value, column showing scope change; Note 7, table showing right of use assets, total net value, column showing scope change; Note 9, table showing other intangible assets, total net value, column showing scope change; Note 5 referring to business combinations, section on Deuser Tech Group, S.L., paragraph one line one, section on ICA Sistemas y Seguridad, S.L., paragraph one line one and section on Nae Comunicaciones, S.L.U., paragraph one line one.

Opex (Denominator – B)	Reference in Consolidated Annual Accounts 2024	€ million	
		2024	2023
Non-capitalised direct R&D costs	Note 40, R&D&I activities, paragraph 3	67.26	45.02
Building refurbishments	N.A.	Included in Maintenance and Repairs	
Short-term leases	Note 31, table showing rents and royalties, total, 2024 column	223.86	195.22
Maintenance and repairs	Note 31, table of other operating costs and change in trade provisions, repair and maintenance total, 2024 column	34.89	25.50
Other direct expenditures related to the day-to-day maintenance of assets	N.A.	Included in Maintenance and Repairs	
Total Opex		326.01	265.74
Costs included under various headings	See table footnote	0.89	0.41
Total Opex (Denominator – B)		325.12	265.33

NB: Non-capitalised direct R&D costs include some of the items included under short-term leases and repair and maintenance.

2.2. Taxonomy-eligible activities

The general results of this analysis, expressed in terms of turnover, investments (Capex) and operating expenditure (Opex), in line with the criteria set out in the Delegated Regulations, give the levels of eligibility shown in the table below.

These percentages represent the proportion of the Indra Group's solutions and services that potentially make a positive contribution to the environmental objectives set out in the Taxonomy regulations for climate change adaptation and mitigation, the sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

As a result of these analyses, it has been found that the Indra Group activities that are considered eligible under the Taxonomy correspond to those set out below.

Activities with capacity to make a substantial contribution to climate change mitigation (CCM)
<ul style="list-style-type: none"> • CCM 3.6 Manufacture of other low-carbon technologies • CCM 3.20 Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it. • CCM 9.3 Professional services related to the energy performance of buildings
Activities with capacity to make a substantial contribution to climate change adaptation (CCA)
<ul style="list-style-type: none"> • CCA 8.4 Software enabling physical climate risk management and adaptation • CCA 9.1 Technical engineering services and other activities relating to the provision of technical advice on climate change adaptation.
Activities with capacity to make a substantial contribution to the transition to a circular economy (CE)
<ul style="list-style-type: none"> • CE 1.2 Manufacture of electrical and electronic equipment • CE 4.1 Provision of IT/OT data-driven solutions

It should be mentioned that the Indra Group's activities have been classified with a single environmental objective in mind, applying criteria based on the degree to which each activity contributes to this environmental objective. There is therefore no risk of any double counting in the key performance indicators.

The Indra Group's activities are not eligible with regard to the objectives for the protection of water and marine resources, pollution prevention and control and the protection and recovery of biodiversity and ecosystems. The reason for this is that, although the activities that the Indra Group engages in may contribute to the achievement of these objectives (e.g. the development of software for the management of water treatment plants, the development of software to improve the efficiency of waste processing, solutions that make it possible to detect protected fauna when they pass through wind farms, or sustainable tourism solutions), these are of a facilitating nature, something that is not contemplated in the activities included in the relevant Annexes.

The key performance indicators that relate to eligible activities are shown in the following table.

Key performance indicators	Eligible activities (Numerator – A) € million		Indra Group indicators (Denominator – B) € million		Proportion of key performance indicator [%]	
	2024	2023	2024	2023	2024	2023
Turnover	761.44	868.91	4,842.86	4,343.07	15.6	20.0
Capex	30.41	29.64	195.45	173.76	15.5	17.1
Opex	36.34	43.77	325.12	265.33	11.2	16.5

In 2024, the percentage eligibility figures for turnover(15.6%), Capex (15.5%) and Opex (11.2%) were similar to the figures reported in the previous financial year (20.0%, 17.1% and 16.5% respectively).

Key performance indicators	Turnover € million		Capex € million		Opex € million	
	2024	2023	2024	2023	2024	2023
Activities with capacity to make a substantial contribution to climate change mitigation (CCM)	338.77	303.11	18.43	11.79	17.63	15.25
CCM 3.6 Manufacture of other low-carbon technologies	259.87	231.07	15.16	10.38	15.98	14.18
CCM 3.20 Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	76.27	64.45	3.26	0.95	1.65	0.95
CCM 9.3 Professional services related to the energy performance of buildings	2.63	7.59	0.01	0.46	0.00	0.12
Activities with capacity to make a substantial contribution to climate change adaptation (CCA)	7.26	51.54	0.07	1.05	0.29	2.70
CCA 8.4 Software enabling physical climate risk management and adaptation	1.90	7.92	0.01	0.21	0.01	0.59
CCA 9.1 Technical engineering services and other activities relating to the provision of technical advice on climate change adaptation.	5.36	43.62	0.06	0.84	0.28	2.11
Activities with capacity to make a substantial contribution to the transition to a circular economy (CE)	415.41	514.26	11.91	16.80	18.42	25.82
CE 1.2 Manufacture of electrical and electronic equipment	415.41	514.26	11.91	15.85	17.47	25.02
CE 4.1 Provision of IT/OT data-driven solutions	0.00	0.00	0.00	0.95	0.95	0.80

The breakdown of eligible activities by key performance indicator is as follows:

Turnover (Numerator – A)	€ million	
	2024	2023
IAS 1, paragraph 82 (a)	761.44	868.91
Total turnover (Numerator – A)	761.44	868.91

Capex (Numerator – A)	€ million	
	2024	2023
IAS 16 Property, plant and equipment, paragraph 73 (e) i and iii	0.83	0.82
IAS 38 Intangible Assets, paragraph 118 (e) i	26.86	11.59
IFRS 16 Leases, paragraph 53 (h)	2.71	6.70
Business combinations	0.01	10.53
Total Capex (Numerator – A)	30.41	29.64

Opex (Numerator – A)	€ million	
	2024	2023
Non-capitalised direct R&D costs	19.72	25.90
Building refurbishments	Included in Maintenance and Repairs	
Short-term leases	11.50	13.54
Maintenance and repairs	5.12	4.33
Other direct expenditures related to the day-to-day maintenance of assets	Included in Maintenance and Repairs	
Total Opex (Numerator – A)	36.34	43.77

2.3. Taxonomy-aligned activities

The Indra Group has analysed the degree to which its activities are aligned with the environmental objectives set out in the Taxonomy regulations for climate change adaptation and mitigation, the sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems.

The general results of this analysis, expressed in terms of turnover, investments (Capex) and operating expenditure (Opex), in line with the criteria set out in the Delegated Regulations, give the levels of alignment shown in the table below.

These percentages represent the proportion of the Indra Group's solutions and services that make a positive contribution to the environmental objectives currently provided for in the Taxonomy regulations. This should not be interpreted as meaning that the Group's remaining solutions and services are causing adverse impacts, but simply that, with regard to the environmental objectives, they do not make a significantly positive impact.

In order to assess the degree to which activities are aligned with the technical criteria set out in the Delegated Regulation, the Indra Group has analysed the solutions representing each group of eligible activities with the aim of confirming whether or not they are Taxonomy-aligned, i.e. whether they substantially contribute to a climate objective, do no significant harm to the other objectives and comply with the social safeguards.

At corporate level, thanks to the Indra Group's Human Rights policy and compliance with the regulatory framework in place in the different countries in which it operates, the minimum requirements for social safeguards are met across all its activities.

A percentage of the solutions and technologies developed by the Indra Group make a substantial contribution to achieving the objectives set out in the EU Taxonomy for climate change adaptation and mitigation, and for the transition to a circular economy, meaning that they are Taxonomy-aligned:

- In 2024, eligible revenues totalled €761.44million (15.6% of total revenues), of which €260.15 million (5.3% of total revenues) were classified as environmentally sustainable according to the Taxonomy. Aligned business turnover during 2023 amounted to 4.0%. This increase reflects the inclusion in the analysis of activities aligned with the environmental objectives of climate change mitigation (CCM 3.20), climate change adaptation (CCA 8.4) and circular economy (CE 4.1)⁶ [see footnote to the table on key performance indicators by aligned activity].
- With regard to eligible Capex, the figure for 2024 totalled €30.41 million (15.5% of total Capex), of which €17.58 million (9.0% of total Capex) was classified as environmentally sustainable according to the Taxonomy. Aligned Capex remained in line with the 2023 financial year (5.6%).
- Finally, eligible Opex totalled €36.34 million (11.2% of total Opex), of which €9.57 million (2.9% of total Opex) was classified as environmentally sustainable according to the Taxonomy. Aligned Opex remained in line with the 2023 financial year (2.0%).

The key performance indicators that relate to aligned activities are shown in the following table.

Key performance indicators	Aligned activities (Numerator – A) € million		Indra Group indicators (Denominator – B) € million		Proportion of key performance indicator [%]	
	2024	2023	2024	2023	2024	2023
Turnover	260.15	174.20	4,842.86	4,343.07	5.3	4.0
Capex	17.58	9.80	195.45	173.76	9.0	5.6
Opex	9.57	5.28	325.12	265.33	2.9	2.0

⁶ Commission Delegated Regulation (EU) 3850/2023 of 27 June 2023 amending Regulation (EU) 2021/2139 by establishing the additional technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation, and for determining whether that economic activity does no significant harm to any of the other environmental objectives and Commission Delegated Regulation (EU) 3851/2023 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems, and for determining whether that economic activity does no significant harm to any of the other environmental objectives, and amending Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

Key performance indicators	Turnover € million		Capex € million		Opex € million	
	2024	2023	2024	2023	2024	2023
Activities with capacity to make a substantial contribution to climate change mitigation [CCM]	258.25	174.20	17.57	9.80	8.61	5.28
CCM 3.6 Manufacture of other low-carbon technologies	180.23	172.63	14.30	9.37	6.96	5.27
CCM 3.20 Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	76.27	0.00	3.26	0.00	1.65	0.00
CCM 9.3 Professional services related to the energy performance of buildings	1.75	1.57	0.01	0.43	0.00	0.01
Activities with capacity to make a substantial contribution to climate change adaptation [CCA]	1.90	0.00	0.01	0.00	0.01	0.00
CCA 8.4 Software enabling physical climate risk management and adaptation	1.90	0.00	0.01	0.00	0.01	0.00
Activities with capacity to make a substantial contribution to the transition to a circular economy [CE]	0.00	0.00	0.00	0.00	0.95	0.00
CE 4.1 Provision of IT/OT data-driven solutions	0.00	0.00	0.00	0.00	0.95	0.00
NB: the activities listed in CCM 3.20, CCA 8.4 and CE 4.1 were included in the Taxonomy Regulation as activities that make a substantial contribution to the climate change mitigation and adaptation objective and the circular economy objective from June 2023 (Annex I of Delegated Regulation (EU) 3850/2023, which amended Delegated Regulation (EU) 2021/2139; Annex II of Delegated Regulation (EU) 3850/2023, which amended Delegated Regulation (EU) 2021/2139; Annex II of Delegated Regulation (EU) 3851/2023, which amended Regulation (EU) 2020/852 of the European Parliament and of the Council). The 2024 financial year was the first year for which the public disclosure requirement for the level of alignment of these activities came into force, for this reason, aligned business turnover, Capex and Opex was zero in 2023.						

The breakdown of aligned activities by key performance indicator is as follows:

Turnover (Numerator – A)	€ million	
	2024	2023
IAS 1, paragraph 82 (a)	260.15	174.20
Total turnover (Numerator – A)	260.15	174.20

Capex (Numerator – A)	€ million	
	2024	2023
IAS 16 Property, plant and equipment, paragraph 73 (e) i and iii	0.00	0.02
IAS 38 Intangible Assets, paragraph 118 (e) i	16.16	7.75
IFRS 16 Leases, paragraph 53 (h)	1.30	2.03
Business combinations	0.00	0.00
Total Capex (Numerator – A)	17.46	9.80

Opex (Numerator – A)	€ million	
	2024	2023
Non-capitalised direct R&D costs	3.87	0.88
Building refurbishments	Including maintenance and repair	
Short-term leases	5.32	4.35
Maintenance and repairs	0.38	0.05
Other direct expenditures related to the day-to-day maintenance of assets	Including maintenance and repair	
Total Opex (Numerator – A)	9.57	5.28

2.3.1. Fulfilment of technical screening criteria and DNSH criteria

For each of the activities identified as eligible, the substantial contribution and ‘do no significant harm’ technical criteria were assessed in accordance with the Taxonomy Regulation. The Group’s compliance with the minimum social safeguards was also verified.

The activities identified as eligible have been matched with their corresponding EU Taxonomy definitions, and meet both the technical screening criteria and the ‘Do No Significant Harm’ criteria that apply to these.

The following is a non-exhaustive account of compliance with the technical screening criteria for the main activities identified by the Indra Group as being aligned with the climate change mitigation and adaptation objectives and the company’s compliance with the Do No Significant Harm (DNSH) criteria for the remaining environmental objectives.

Substantial contribution to climate change mitigation

Activity engaged in by the Group	Macro sector according to Taxonomy Regulation	Mitigation activity as defined by Taxonomy Regulation (CCM)
iTEC ATM Automation	CCM 3. Manufacturing	CCM 3.6 Manufacture of other low-carbon technologies
	Technical screening criteria: The economic activity manufactures technologies that are aimed at substantial life-cycle GHG emission savings.	
	Indra is the technology provider for the iTEC43 Alliance, the group tasked with building the Single European Sky. The Air Traffic Management (ATM) solutions that Indra develops for this alliance allow flight routes to be optimised, reducing flight time and fuel use, and therefore CO ₂ emissions in the aviation sector. Eurocontrol estimates that the use of collaborative air traffic management solutions in free route airspace (FRA) areas can lead to reductions of up to: one billion nautical miles, six million tonnes of fuel and 20 million tonnes of CO ₂ .	
	Do No Significant Harm (DNSH) The manufacture of air traffic control systems is not material intensive, nor does it require the use of water; when they are in operation they do not generate gases or other polluting substances, but they do contribute to a reduction in noise pollution as they reduce flight time, and they only consume electricity. They also do not generate waste.	

Activity engaged in by the Group	Macro sector according to Taxonomy Regulation	Mitigation activity as defined by Taxonomy Regulation (CCM)
Simulation	CCM 3. Manufacturing	CCM 3.6 Manufacture of other low-carbon technologies
	Technical screening criteria: The economic activity manufactures technologies that are aimed at substantial life-cycle GHG emission savings.	
	The Indra Group manufactures simulators that allow training and simulation exercises to be carried out in high-precision virtual environments which reduce the CO ₂ emissions and other types of impacts on the environment that would result from carrying out these exercises in a real-world setting. The main energy source for these simulators is electricity, which means a significant reduction in emissions compared to other fuels, since electricity (in Spain) has a lower emission factor [e.g. (e.g. 0.168 kg CO ₂ /kWh of electricity vs. 2.755 kg CO ₂ /litre of diesel)].	
	<i>Do No Significant Harm (DNSH)</i>	
	The manufacture of simulators is not material intensive, nor does it require the use of water; when they are in operation they do not generate gases or other polluting substances, and they only consume electricity. They also do not generate waste that cannot be responsibly managed at the end of its life cycle (15–20 years).	
Traffic control – Free Flow tollgates	CCM 3. Manufacturing	CCM 3.6 Manufacture of other low-carbon technologies
	Technical screening criteria: The economic activity manufactures technologies that are aimed at substantial life-cycle GHG emission savings.	
	The Indra Group's Free Flow tollgate solutions allow tolls to be paid automatically without the need for vehicles to stop, improving traffic flow and reducing the time spent in congestion, which means lower fuel consumption and thus lower CO ₂ emissions.	
	According to data from Ferrovial, Free Flow is a significant improvement over traditional tollgates: by cutting out the emissions associated with vehicles stopping and starting, it reduces GHG emissions by between 10% and 30%.	
	<i>Do No Significant Harm (DNSH)</i>	
Interoperability and management of the energy market network	CCM 3. Manufacturing	CCM 3.20 Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.
	Technical screening criteria: This economic activity develops, manufactures, installs, maintains and services electrical products, equipment, systems and software designed to substantially reduce GHG emissions from high, medium and low voltage electricity transmission and distribution systems, by means of electrification, energy efficiency measures, renewable energy integration and efficient energy conversion.	
	By digitalising operational processes and using new technologies, the Indra Group's Energy solutions bring a multitude of benefits such as reducing costs, improving quality and increasing the efficiency of the electricity grid's processes and systems and the integration of renewable energy.	
	Moreover, by automatically detecting issues and the need for maintenance, the centralised monitoring of the grid that sensorisation allows results in more effective maintenance that is able to cope with the possible consequences of climate change, allowing faster action to be taken in the event of a fault or failure [e.g. caused by extreme weather events].	
	<i>Do No Significant Harm (DNSH)</i>	
Interoperability and management of the energy market network	The development of Indra Group energy solutions is not material intensive, nor does it require the use of water; the infrastructure required for this technology to operate does not generate gases or other polluting substances. It also does not generate waste, noise or vibrations while in operation. The main resource consumed is electricity. These solutions reduce GHG emissions during the energy transmission and distribution phases.	

Activity engaged in by the Group	Macro sector according to Taxonomy Regulation	Mitigation activity as defined by Taxonomy Regulation (CCM)
Smart metering	CCM 3. Manufacturing	CCM 3.20 Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.
	Technical screening criteria: This economic activity develops, manufactures, installs, maintains and services electrical products, equipment, systems and software designed to substantially reduce GHG emissions from high, medium and low voltage electricity transmission and distribution systems, by means of electrification, energy efficiency measures, renewable energy integration and efficient energy conversion.	
	Smart metering solutions increase automation and use smart metering technology to enhance network efficiency, minimising errors and operating issues. This improves reliability, enabling centralised remote management and facilitating cost tracking and savings, among other benefits.	
	Do No Significant Harm (DNSH)	
	The development of Indra Group energy solutions is not material intensive, nor does it require the use of water; the infrastructure required for this technology to operate does not generate gases or other polluting substances. It also does not generate waste, noise or vibrations while in operation. The main resource consumed is electricity. These solutions reduce GHG emissions during the energy transmission and distribution phases.	
Technical consultation on introducing sustainable building practices and obtaining certification	CCM 9. Professional, scientific and technical activities	CCM 9.3 Professional services related to the energy performance of buildings
	Technical screening criteria: The activity involves one of the following: a) technical consultations linked to the improvement of energy performance of buildings; b) accredited energy audits and building performance assessments; c) energy management services; d) energy performance contracts; or e) energy services provided by energy service companies.	
	Through its subsidiary Minsait, the Indra Group has a specialist unit that provides technical consultation on how to create workspaces with a lower environmental impact by implementing sustainable building practices and obtaining the related certifications (e.g. LEED/BREEAM certification). By introducing the improvements proposed by Minsait, buildings and common areas consume between 35% and 45% less energy, and nearly 40% is saved on tap water. Technical consultation activities include drawing up proposals for action plans for the building and implementing the measures necessary to obtain certification (e.g. proposing and implementing energy saving measures); monitoring, measuring and optimising energy performance; and conducting training on sustainability and energy efficiency.	
	Do No Significant Harm (DNSH)	
	No significant physical climate risks have been detected in the sustainable building technical consultancy business. Sustainable building certification represents an opportunity for the adaptation of buildings to climate change.	

Substantial contribution to climate change adaptation

Activity engaged in by the Indra Group	Macro sector according to Taxonomy Regulation	Adaptation activity as defined by Taxonomy Regulation (CCA)
Earth observation	CCA 8. Information and communication	CCA 8.4 Software enabling physical climate risk management and adaptation
	Technical screening criteria: Software development and other programming activities focused on delivering software solutions for: (a) climate risk forecasting, projection and monitoring; (b) climate risk early warning systems; and (c) climate risk management.	
	The Earth Observation solutions developed by the Indra Group enable the management of physical climate risks, including detection of coastal erosion and early warning systems for floods, facilitating risk adaptation efforts.	
Smart Cities	CCA 8. Information and communication	CCA 8.4 Software enabling physical climate risk management and adaptation
	Technical screening criteria: Software development and other programming activities focused on delivering software solutions for: (a) climate risk forecasting, projection and monitoring; (b) climate risk early warning systems; and (c) climate risk management.	
	Smart City solutions allow multiple indicators to be managed via a single dashboard, enabling relevant authorities to manage risks more efficiently, including climate risks.	

Substantial contribution to the transition to a circular economy

Activity engaged in by the Indra Group	Macro sector according to Taxonomy Regulation	Transition to a circular economy activity as defined by Taxonomy Regulation (CE)
Product Life-Cycle Management (PLM) – rollout	CE 4. Information and communication	CE 4.1 Provision of IT/OT data-driven solutions
	Technical screening criteria: Manufacturing, development, installation, deployment, maintenance, repair or provision of professional services, including technical consultancy for the design or monitoring of: a) remote monitoring and predictive maintenance systems; b) identification, monitoring and tracking of materials, products and assets across value chains; c) life-cycle assessment; d) ecodesign of products, equipment and infrastructure; e) supplier management with a focus on green procurement of materials, products and services; f) life-cycle performance management.	
	This activity involves implementing the PLM tool across the Indra Group. This life-cycle assessment software helps to evaluate the life cycle of the Group's products and provides relevant notifications.	
	Do No Significant Harm (DNSH)	
	No significant physical risks have been identified that could affect the use of the PLM tool. On the contrary, it supports the Group in adapting to transition risks related to its products. As far as the project is concerned, this type of solution is not expected to impact the environmental water factor and it meets the requirements for servers and data storage products.	

2.3.2. Minimum safeguards

In order for an economic activity to be considered environmentally sustainable, it must be carried out in accordance with the OECD Guidelines for Multinational Enterprises and the UN's Guiding Principles on Business and Human Rights.

Until the concept of minimum safeguards is further developed by the European Commission, the Indra Group has based its appraisal on the "Final Report on Minimum Safeguards" published by the Platform on Sustainable Finance in October 2022.

The Indra Group applies a dual appraisal approach when evaluating compliance with minimum social safeguards. On the one hand it has implemented appropriate processes to prevent negative impacts. On the other, it monitors the results in order to check whether these processes are effective.

The Indra Group complies with the most demanding international standards that are relevant in this regard⁷: the OECD Guidelines for Multinational Enterprises, the UN's Guiding Principles on Business and Human Rights (including the principles and rights established in the eight fundamental conventions identified in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work), and the International Bill of Human Rights.

⁷ The Group has not been found guilty of any offence involving human rights (including labour rights), corruption, tax evasion or competition.

- Human rights (including labour rights): the Indra Group has a Human Rights Policy (detailed in section S1-1-19) that meets all the aforementioned international standards. It also has a human rights due diligence model which is based on the UN's Guiding Principles and which complies with the Modern Slavery Act. No cases or irregularities relating to forced labour, people trafficking or child labour were reported in 2024 or 2023. For more information, see sections S1-17, S2-4 and S4-4.
- Corruption and bribery: the Indra Group's Code of Ethics and Legal Compliance (detailed in section G1-1-7) is the reference framework for acting in cases relating to both corruption and fraud. The Group also applies a Compliance Model which helps to reinforce a global culture of compliance, improve the identification and monitoring of compliance risk, and support the management of this category of risk, which includes corruption. The Indra Group has training programmes and mechanisms for responding to events that could represent breaches of its Code of Ethics or indicate signs of the potential commission of a criminal offence under the Group's Criminal Risk Prevention Model, or circumstances that lead to suspicions regarding breaches in this area. No irregularity emerged in relation to corruption in 2023 or 2024. Further information on measures to prevent the risk of corruption can be found in section G1-4.
- Tax: the Indra Group is committed to complying with best practices in respect of responsible taxation and tax governance, through its voluntary adherence to the most reputable international principles and recommendations (adhesion to the Spanish Tax Authority's Code of Good Tax Practices, GRI 207, the OECD standard for controlling tax risk). No contravention of the tax regulations by the parent company or its subsidiaries was reported in 2023 or 2024. For further information, see section ES1-ESRS2-MDR-M-75, GRI 207-2.
- Fair competition: the Indra Group is committed to compliance with the anti-trust regulations in all of the sectors and countries in which it operates. This commitment is one of the guiding principles of its Code of Ethics and Compliance. As part of its prevention of competition law risk model, the Indra Group carries out specific risk assessments in the area of competition, and it has implemented measures to prevent or mitigate this kind of risk. This model is reviewed on an annual basis. Specific training and awareness activities are also provided in this area. No irregularity emerged in relation to competition in 2023 or 2024.

2.3.3. Conclusion of the analysis

Given all the points mentioned in the previous sections, the Indra Group is implementing all the necessary requirements in relation to the economic activities reported here in order to ensure compliance with all three levels of technical criteria associated with the objectives for climate change mitigation, adaptation and the transition to a circular economy.

2.4. Key performance indicators

2.4.1. Turnover

Financial year	2024			Substantial contribution criteria						DNSH criteria ("Do No Significant Harm")									
Economic activities	Code	Turnover	Proportion of turnover, 2024 [%]	CC mitigation [CCM]	CC adaptation [CCA]	Water and Marine Resources [WTR]	Pollution prevention and control (PPC)	Circular economy [CE]	Biodiversity and ecosystems [BIO]	CC mitigation [CCM]	CC adaptation [CCA]	Water and Marine Resources [WTR]	Pollution prevention and control (PPC)	Circular economy [CE]	Biodiversity and ecosystems [BIO]	Minimum safeguards	Proportion of turnover, 2023 [%]	Category enabling activity	Category transitional activity
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
		Millions of euros	%	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	E	T
Manufacture of other low-carbon technologies	3.6 [CCM]	180.23	3.7	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	4.0	E	-
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	76.27	1.6	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Professional services related to the energy performance of buildings	9.3 [CCM]	1.75	0.0	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	0.0	E	-
Software enabling physical climate risk management and adaptation	8.4 [CCA]	1.90	0.0	N.EL	Y	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Provision of IT/OT data-driven solutions	4.1 [CE]	0.00	0.0	N.EL	N.EL	N.EL	N.EL	Y	N.EL	S	S	S	S	S	S	S	-	E	-
A.1. Turnover of environmentally sustainable activities		260.15	5.3	5.3	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	4.0		

Financial year	2024			Substantial contribution criteria						DNSH criteria ('Do No Significant Harm')						Minimum safeguards	Proportion of turnover, 2023 (%)	Category enabling activity	Category transitional activity
Economic activities	Code	Turnover	Proportion of turnover, 2024 (%)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)				
Of which enabling		260.15	5.3	5.3	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	4.0	E	
Of which transitional		0.00	0.0	0.0						S	S	S	S	S	S	S	0.0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
		Millions of euros	%	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL								%		
Manufacture of other low-carbon technologies	3.6 [CCM]	79.64	1.6	EL	N.EL	N.EL	N.EL	N.EL	N.EL								1.3		
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	0.00	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								1.5		
Professional services related to the energy performance of buildings	9.3 [CCM]	0.88	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.1		
Software enabling physical climate risk management and adaptation	8.4 [CCA]	0.00	0.0	N.EL	EL	N.EL	N.EL	N.EL	N.EL								0.2		
Technical engineering services and other activities relating to the provision of technical consultation on climate change adaptation.	9.1 [CCA]	5.36	0.1	N.EL	EL	N.EL	N.EL	N.EL	N.EL								1.0		
Manufacture of electrical and electronic equipment	1.2 [CE]	415.41	8.6	N.EL	N.EL	N.EL	N.EL	EL	N.EL								11.8		

Financial year	2024			Substantial contribution criteria						DNSH criteria ('Do No Significant Harm')						Minimum safeguards	Proportion of turnover, 2023 (%)	Category enabling activity	Category transitional activity
Economic activities	Code	Turnover	Proportion of turnover, 2024 (%)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)				
Provision of IT/OT data-driven solutions	4.1 [CE]	0.00	0.0	N.EL	N.EL	N.EL	N.EL	EL	N.EL								0.0		
A.2 Turnover of taxonomy-eligible but not environmentally sustainable activities		501.29	10.3	1.6	0.1	0.0	0.0	8.6	0.0								16.0		
A. Turnover of taxonomy-eligible activities (A.1+A.2)		761.44	15.6	6.9	0.1	0.0	0.0	8.6	0.0								20.0		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities		4,081.42	84.4																
TOTAL (A+B)		4,842.86	100																

	Proportion of turnover/total turnover	
	Taxonomy-aligned per objective [%]	Taxonomy-eligible per objective [%]
CCM	5.3	6.9
CCA	0.0	0.1
WTR	0.0	0.0
PPC	0.0	0.0
CE	0.0	8.6
BIO	0.0	0.0

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water & marine resources: WTR
- Pollution prevention & control: PPC
- Circular economy: CE
- Biodiversity and ecosystems: BIO

2.4.2. Capex

Financial year	2024			Substantial contribution criteria						DNSH criteria [‘Do No Significant Harm’]									
Economic activities	Code	Capex	Proportion of Capex 2024 [%]	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of Capex 2023[%]	Category enabling activity	Category transitional activity
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
		Millions of euros	%	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	S/N	S/N	S/N	S/N	S/N	S/N	S/N	%	E	T
Manufacture of other low-carbon technologies	3.6 [CCM]	14.30	7.3	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	5.4	E	-
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	3.26	1.7	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Professional services related to the energy performance of buildings	9.3 [CCM]	0.01	0.0	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	0.2	E	-
Software enabling physical climate risk management and adaptation	8.4 [CCA]	0.01	0.0	N.EL	Y	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Provision of IT/OT data-driven solutions	4.1 [CE]	0.00	0.0	N.EL	N.EL	N.EL	N.EL	Y	N.EL	S	S	S	S	S	S	S	-	E	-
A.1. Capex of environmentally sustainable activities		17.58	9.0	9.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	5.6		
Of which enabling		17.58	9.0	9.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	5.6	E	

Financial year	2024			Substantial contribution criteria						DNSH criteria ['Do No Significant Harm']									
Economic activities	Code	Capex	Proportion of Capex 2024 [%]	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of Capex 2023[%]	Category enabling activity	Category transitional activity
Of which transitional		0.00	0.0	0.0						S	S	S	S	S	S	S	0.0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities [not taxonomy-aligned activities]																			
		Millions of euros	%	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL								%		
Manufacture of other low-carbon technologies	3.6 [CCM]	0.86	0.4	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.6		
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	0.00	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.6		
Professional services related to the energy performance of buildings	9.3 [CCM]	0.00	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.0		
Software enabling physical climate risk management and adaptation	8.4 [CCA]	0.00	0.0	N.EL	EL	N.EL	N.EL	N.EL	N.EL								0.1		
Technical engineering services and other activities relating to the provision of technical consultation on climate change adaptation.	9.1 [CCA]	0.06	0.0	N.EL	EL	N.EL	N.EL	N.EL	N.EL								0.5		
Manufacture of electrical and electronic equipment	1.2 [CE]	11.91	6.1	N.EL	N.EL	N.EL	N.EL	EL	N.EL								9.1		

Financial year	2024			Substantial contribution criteria						DNSH criteria ['Do No Significant Harm']									
Economic activities	Code	Capex	Proportion of Capex 2024 [%]	CC mitigation [CCM]	CC adaptation [CCA]	Water and Marine Resources [WTR]	Pollution prevention and control [PPC]	Circular economy [CE]	Biodiversity and ecosystems [BIO]	CC mitigation [CCM]	CC adaptation [CCA]	Water and Marine Resources [WTR]	Pollution prevention and control [PPC]	Circular economy [CE]	Biodiversity and ecosystems [BIO]	Minimum safeguards	Proportion of Capex 2023[%]	Category enabling activity	Category transitional activity
Provision of IT/OT data-driven solutions	4.1 [CE]	0.00	0.0	N.EL	N.EL	N.EL	N.EL	EL	N.EL								0.6		
A.2 Capex of taxonomy-eligible but not environmentally sustainable activities		12.83	6.5	0.4	0.0	0.0	0.0	6.1	0.0								11.5		
A. Capex of taxonomy-eligible activities [A.1+A.2]		30.41	15.5	9.4	0.0	0.0	0.0	6.1	0.0								17.1		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Capex of taxonomy-non-eligible activities		165.04	84.5																
TOTAL (A+B)		195.45	100																

	Proportion of Capex/total Capex	
	Taxonomy-aligned per objective [%]	Taxonomy-eligible per objective [%]
CCM	9.0	9.4
CCA	0.0	0.0
WTR	0.0	0.0
PPC	0.0	0.0
CE	0.0	6.1
BIO	0.0	0.0

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water & marine resources: WTR
- Pollution prevention & control: PPC
- Circular economy: CE
- Biodiversity and ecosystems: BIO

2.4.3. Opex

Financial year	2024			Substantial contribution criteria						DNSH criteria [‘Do No Significant Harm’]									
Economic activities	Code	Opex	Proportion of Opex, 2024 [%]	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of Opex, 2023 [%]	Category enabling activity	Category transitional activity
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
		Millions of euros	%	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	Y/N/ N.EL	S/N	S/N	S/N	S/N	S/N	S/ N	S/N	%	E	T
Manufacture of other low-carbon technologies	3.6 [CCM]	6.96	2.1	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	2.0	E	-
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	1.65	0.5	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Professional services related to the energy performance of buildings	9.3 [CCM]	0.00	0.0	Y	N.EL	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	0.0	E	-
Software enabling physical climate risk management and adaptation	8.4 [CCA]	0.01	0.0	N.EL	Y	N.EL	N.EL	N.EL	N.EL	S	S	S	S	S	S	S	-	E	-
Provision of IT/OT data-driven solutions	4.1 [CE]	0.95	0.3	N.EL	N.EL	N.EL	N.EL	Y	N.EL	S	S	S	S	S	S	S	-	E	-
A.1 Opex of environmentally sustainable activities		9.57	2.9	2.6	0.0	0.0	0.0	0.3	0.0	Y	Y	Y	Y	Y	Y	Y	2.0		

Financial year	2024			Substantial contribution criteria						DNSH criteria ('Do No Significant Harm')									
Economic activities	Code	Opex	Proportion of Opex, 2024 [%]	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of Opex, 2023 [%]	Category enabling activity	Category transitional activity
Of which enabling		9.57	2.9	2.6	0.0	0.0	0.0	0.3	0.0	Y	Y	Y	Y	Y	Y	Y	2.0	E	
Of which transitional		0.00	0.0	0.0						S	S	S	S	S	S	S	0.0		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
		Millions of euros	%	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL	EL / N.EL								%		
Manufacture of other low-carbon technologies	3.6 [CCM]	9.02	2.8	EL	N.EL	N.EL	N.EL	N.EL	N.EL								3.4		
Manufacture, installation and servicing of high, medium and low voltage electrical equipment for electrical transmission and distribution activities that make a substantial contribution to climate change mitigation or enable it.	3.20 [CCM]	0.00	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.4		
Professional services related to the energy performance of buildings	9.3 [CCM]	0.00	0.0	EL	N.EL	N.EL	N.EL	N.EL	N.EL								0.0		
Software enabling physical climate risk management and adaptation	8.4 [CCA]	0.00	0.0	N.EL	EL	N.EL	N.EL	N.EL	N.EL								0.2		
Technical engineering services and other activities relating to the provision of technical consultation on climate change adaptation.	9.1 [CCA]	0.28	0.1	N.EL	EL	N.EL	N.EL	N.EL	N.EL								0.8		
Manufacture of electrical and electronic equipment	1.2 [CE]	17.47	5.4	N.EL	N.EL	N.EL	N.EL	EL	N.EL								9.4		

Financial year	2024			Substantial contribution criteria						DNSH criteria ('Do No Significant Harm')									
Economic activities	Code	Opex	Proportion of Opex, 2024 [%]	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	CC mitigation (CCM)	CC adaptation (CCA)	Water and Marine Resources (WTR)	Pollution prevention and control (PPC)	Circular economy (CE)	Biodiversity and ecosystems (BIO)	Minimum safeguards	Proportion of Opex, 2023 [%]	Category enabling activity	Category transitional activity
Provision of IT/OT data-driven solutions	4.1 [CE]	0.00	0.0	N.EL	N.EL	N.EL	N.EL	EL	N.EL								0.3		
A.2 Opex of taxonomy-eligible but not environmentally sustainable activities		26.77	8.3	2.8	0.1	0.0	0.0	5.4	0.0								14.5		
A. Opex of taxonomy eligible activities [A.1+A.2]		36.34	11.2	5.4	0.1	0.0	0.0	5.7	0.0								16.5		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Opex of taxonomy-non-eligible activities		288.78	88.8																
TOTAL (A+B)		325.12	100																

	Proportion of Opex/total Opex	
	Taxonomy-aligned per objective [%]	Taxonomy-eligible per objective [%]
CCM	2.6	5.4
CCA	0.0	0.1
WTR	0.0	0.0
PPC	0.0	0.0
CE	0.3	5.7
BIO	0.0	0.0

- Climate change mitigation: CCM
- Climate change adaptation: CCA
- Water & marine resources: WTR
- Pollution prevention & control: PPC
- Circular economy: CE
- Biodiversity and ecosystems: BIO

3. ESRS E1. Climate change

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies climate change adaption and mitigation and energy consumption as material matters.

This section details the strategy, policies, actions and targets set by the Group and a series of metrics to assess performance and efficacy, in relation to the material impacts, risks and opportunities in terms of climate change adaptation and mitigation and energy consumption.

GOVERNANCE

3.1. E1 ESRS 2 GOV-3. Integration of sustainability-related performance in incentive schemes

3.1.1. Climate-related matters in remuneration.

The Indra Group has a Director Remuneration Policy which determines the remuneration scheme corresponding to the Group's current governance structure, as set out in section GOV-3. Integration of sustainability-related performance in incentive schemes, the Policy sets out the compensation incentives for the CEO and the executive directors of the Group, which consist of a fixed, an annual variable, and a medium-term remuneration.

Annual variable and medium-term remuneration are dependent on the degree of achievement of a series of economic, financial, operational and strategic targets, together with sustainability targets directed towards the creation of long-term value for shareholders.

Sustainability targets are established on the basis of the Group's Sustainability Plan, the 2024–2026 ESG Plan, and are proposed and supervised by the Sustainability Committee and approved by the Board of Directors.

3.1.2. Integration of climate-related matters in remuneration

Medium-Term Incentive (MTI) for the 2024–2026 period

The 2024–2026 Medium-Term Incentive was approved by the Ordinary General Shareholders' Meeting held on June 27th 2024. The 2024–2026 MTI is included as part of the medium-term remuneration provided for in the Remuneration Policy and applies to the CEO, the Executive Director, IT Managing Director and any managers who, as a result of their position or duties, are deemed to make a significant contribution to the creation of value.

The 2024–2026 MTI includes sustainability targets corresponding to a 4.0% of the total MTI (total annualised target remuneration) based on the degree to which 9 indicators established in the 2024–2026 ESG Plan are achieved.

The 2024–2026 MTI sustainability targets incorporate the Indra Group's decarbonisation targets as detailed in section E1-4. Targets related to climate change mitigation and adaptation, specifically:

- Reduction of Scope 1 and 2 emissions resulting from energy consumption in absolute terms (tCO₂) in 2026 as compared with 2023.
- Reduction of Scope 3 emissions resulting from purchases from suppliers in relative terms (tCO₂/revenues) in 2026 as compared with 2023.

In addition, other sustainability targets are included which have to be met in order to achieve the decarbonisation targets:

- Percentage of critical suppliers with ESG risk assessment in 2026.
- Setting of new ecodesign requirements for the new hardware products designed for Defence, ATM and Mobility from 2026 onwards.
- Formal approval of the Indra Group's net-zero target by the SBTi.

- Increase in percentage of green energy at the international level.

Each one of these targets has a performance scale which defines the degree to which they have been met and sets certain minimum, target and maximum levels. The payment percentage is the mathematical average of the individual payment percentages for each of these sustainability targets.

Variable Annual Remuneration (VAR)

The aim of the Annual Variable Remuneration is to provide an incentive to meet the annual targets, in line with the Strategic Plan in place at any given time.

The VAR sets metrics relative to the Indra Group's sustainability performance to ensure compliance with MTI medium-term targets related to the climate and detailed above.

The Sustainability Committee proposes sustainability targets, which must be approved by the Board of Directors, in accordance with the Sustainability Plan and the 2024–2026 ESG Plan.

These targets carry a weighting of 2.8% (total annualised target remuneration) of the total incentive amount, and they are intended to evaluate the performance of the executive directors in terms of the degree to which they meet the ESG targets set out in the Sustainability Plan. Each one of these targets has a performance scale which defines the degree to which they have been met and sets certain minimum, target and maximum levels. The payment percentage is the mathematical average of the individual payment percentages for each of these sustainability targets.

[ESRS E1-ESRS 2 GOV-3-13]

STRATEGY

3.2. E1-1. Transition plan for climate change mitigation

The Indra Group recognises the agreements reached at the Climate Summit in Paris in 2015 and intends to be an active agent in this collective effort to reduce the impact of climate change. This commitment is set out in its Sustainability Policy which is the guiding principle for the Group's climate and sustainability strategy.

To fulfil this commitment, in 2020, the Sustainability Committee approved a roadmap for reducing emissions, setting targets based on the science for 2030 and 2040, with the intention of achieving carbon neutrality in 2050 as reflected in the 2020-2023 Sustainability Master Plan.

Considering the strong performance in terms of achieving its targets, the Indra Group has decided to accelerate its decarbonisation pathway and set new and more ambitious targets. This new pathway was approved by the Sustainability Committee in January 2024 and the associated targets are subject to the approval of the Science Based Target initiative (SBTi).

The decarbonisation pathway – in line with the Paris Agreement goal of limiting global warming to 1.5°C – aims to achieve net-zero emissions throughout the Group's value chain by 2040.

Based on this strategic ambition, the Indra Group has developed a Transition Plan which sets out the targets, levers and planned actions for the short, medium and long term for Scopes 1, 2 and 3, covering the Group's own operations and its value chain.

[ESRS E1-1-14]

3.2.1. Transition Plan

GHG emission reduction targets

The Group has set itself the target of achieving net-zero emissions throughout its value chain by 2040, establishing intermediate targets to be met by 2026 and 2030 for Scopes 1, 2 and 3, covering the Group's own operations and its value chain. These targets are as follows:

- -75% Scope 1 and 2 and -45% Scope 3 (purchases of goods and services) in 2026.
- -90% Scope 1 and 2 and -50% Scope 3 in 2030.
- Net-zero Scope 1, 2 and 3 GHG emissions by 2040.

The Indra Group's emission reduction targets were set using the Net-Zero Standard developed by the Science Based Targets initiative in line with the 1.5°C COP26 commitments⁸.

More information on the Indra Group's GHG emission reduction targets can be found in section E1-4. Targets related to climate change mitigation and adaptation (E1-4-32).

Key levers and actions for decarbonisation

Based on the targets set, the Indra Group has analysed its impacts, risks, opportunities and dependencies to ensure that the strategy and measures that the Group has adopted are working to build the resilience of the business and advance the transition towards a low-carbon economy.

In approaching the analysis, the main issues the Indra Group sought to address were how the physical and transition risks of climate change could impact its business model throughout the value chain and what its business model should look like to align with the Paris Agreement goals.

Based on the results, five levers for key areas have been identified for addressing the Group's emissions sources:

- Improve energy efficiency in the workplace.
- Increase the use of green energy.
- Include environmental requirements in procurement procedures.
- Set ecodesign requirements for products.
- Promote sustainable mobility among employees.

For each of the levers, the Transition Plan sets out the actions planned for the Group in the short, medium and long term. More information on the levers and actions to reduce the Indra Group's GHG emissions can be found in section E1-3. Actions and resources in relation to Climate Change Policies.

Finance Plan

The Indra Group is currently preparing the Financial Plan associated with the Transition Plan and emission reduction targets. It is expected the Group will publish a quantification of its investments and financing to support the implementation of its Transition Plan in the next reporting period.

Alignment between business strategy and financial planning.

In order to fulfil its commitment to the transition towards a low-carbon economy, Indra has extended this target to all the areas in which it operates. All aspects related to climate change are fully integrated into the Group's strategy via the initiatives defined as part of the 2024–2026 ESG Plan framework, which has a specific Planet and Climate Action focus area that also forms part of the Indra Group's 2024–2030 Strategic Plan.

Details on the ESG Plan, as well as all the defined lines of action are set out in the section SBM-1 Strategy, business model and value chain.

To ensure compliance with both the medium-/long-term targets and the 2026 target, the Board's Sustainability Committee monitors whether targets are being met and the initiatives being implemented to achieve them. As a way of reinforcing this commitment, emission reduction targets and other objectives have been added to the Indra Group's long-term incentive plan for senior management, set out in the section ESRS E1 2 GOV-3. Integration of sustainability-related performance in incentive schemes.

⁸ 2021 United Nations Climate Change Conference.

Approval by administrative and management bodies

The Board of Directors and the Sustainability Committee are the Indra Group's highest-level decision-making and supervisory units in terms of climate change. Management of climate issues is handled by the Chief Strategy Officer, who sits on the Management Committee and reports regularly to the Sustainability Committee and the Board of Directors on the Group's climate policies, main climate risks and opportunities, as well as its climate-related performance and goals.

In 2024 the Board of Directors approved the targets and an intermediate deadline of 2026 for achieving them.

In addition, the Group has committed to setting short- and long-term emission reduction targets across the company in line with the net-zero scientific target and the SBTi. The targets are currently subject to SBTi validation.

[ESRS E1-1-16-(a)-(b)-(c)-(h)-(i)-(j), ESRS E1-1-AR1]

3.2.2. Other considerations of the Transition Plan

Assessment of locked-in GHG emissions

To ensure compliance with its emission reduction targets, the Indra Group has analysed its locked-in GHG emissions, that is, expected future emissions from the Group's assets or key products.

The Group has analysed how these emissions are expected to develop up to 2030 in order to ensure they are consistent with reduction targets and will therefore not hinder compliance with the Indra Group's decarbonisation targets.

The Indra Group's locked-in emissions come from two sources:

- **Products:** certain types of Indra Group products can cause locked-in emissions. These products usually belong to the Defence and Air Traffic Management (ATM) business units, as the products or some of their parts have to be transported on aeroplanes, ships or vehicles.
- **Assets:** of all the assets owned by the Indra Group, only the back-up power generators at the facilities and paint spray booths located at some industrial plants are the ones that could generate locked-in emissions.

In the event no action is taken to address these sources, the Group's locked-in emissions are expected to increase by 2030, as shown in the table.

Locked-in emissions (tCO ₂ e)	Current	2026	2030
Products	9,573	12,861	19,307
Assets	47	94	156
Total emissions	9,620	12,955	19,463

After analysing current emissions, their future development and the measures referred to in section E1-3, any potential locked-in GHG emissions are not deemed to put at risk the targets set out in the Indra Group's Transition plan.

[ESRS E1-1-16-(d)]

Alignment with Delegated Regulation 2021/2139 of the European Commission

The Indra Group is not currently considering amending its product portfolio to accommodate the provisions of EU Taxonomy Regulation.

Some amounts associated with the "Eco-efficiency Action Plan", relating to investments and operational expenses at site level, form part of the totals shown in Note 31, in the table of other operating costs and change in trade provisions, repair and maintenance total, and are included as part of the denominator for the calculation of Opex Key Performance Indicators according to Delegated Regulation (EU) 2021/2178. Annex I Art 1.1.3. Key Performance Indicator related to operating expenses.

[ESRS E1-1-16-(e)]

EU benchmarks aligned with the Paris Agreement

According to the terms of Delegated Regulation 2020/1818 of the European Commission supplementing EU Regulation 2016/1011 of the European Parliament and the Council relating to minimal standards applicable to EU climate transition benchmarks and EU benchmarks in line with the Paris Agreement, the Indra Group does not carry out activities that are considered incompatible with achieving the Paris Agreement goals.

[ESRS E1-1-16-(g)]

3.2.3. Progress in the implementation of the Transition Plan

In 2024, the Indra Group, through the Sustainability Committee approved the acceleration of the decarbonisation pathway and new climate targets with the aim of becoming carbon neutral by 2040.

During the year, the Group defined the levers for decarbonisation and short-, medium- and long-term actions to achieve those targets and is in the process of preparing the associated Financial Plan.

At the same time, the Group has made progress in implementing the decarbonisation actions within the ESG Plan framework. The degree of implementation and performance is addressed in detail in section E1-3. Actions and resources in relation to climate change policies.

Lastly, the Indra Group is advancing towards its emission reduction targets in accordance with established reduction milestones. The monitoring of targets is addressed in section E1-4. Targets related to climate change mitigation and adaptation.

[ESRS E1-1-16-(j)]

3.3. E1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

3.3.1. Identification of climate-related risks

The Indra Group has set out a process to identify and assess present and future climate-related physical risks and transition risks and opportunities.

In order to identify and assess physical risks, climate change models are reviewed through scenario analysis. This analysis helps to identify foreseeable impacts (transition, acute physical and chronic physical) and to assess the Group's risks related to climate change. To do this, the Group follows the recommendations issued by the Task Force on Climate-Related Financial Disclosures⁹ (TCFD) and complies with the regulatory and capital market requirements, such as the supplement published on 20 June 2019 to the EU Guidelines on reporting of climate-related information (Climate Supplement), as outlined in section 3 Disclosure requirement related to ESRS 2 IRO-1: Description of the process to identify and assess material climate-related impacts, risks and opportunities.

The processes used to determine which could have a material impact on the Group are as follows:

- Assessment of the Group's value chain, as well as distribution and dependence in terms of emissions.
- Site-level assessments, risk assessments carried out by the Group's insurance companies (including analysis of risks/natural hazards) and assessments prior to deciding on new sites and/or site relocations.
- Assessment of the maturity of key suppliers relating to climate risk management.
- Analysis of key trends which impact the business and macro trends in sustainability.

On the basis of this analysis, the Indra Group has identified the following: 1) physical risks related to business and supply chain disruption associated with any potential weather-related events; 2) transitions risks related to political and regulatory changes, potential reputational damage from weak climate commitments, changes in market expectations and priorities and keeping up-to-date with technological advances. For more information, see ESRS 2 IRO-1-20-(b) and (c).

⁹ The Task Force on Climate-Related Financial Disclosures (TCFD) is an organisation that was set up across G20 countries in a bid to develop a set of voluntary disclosures regarding climate-related financial risks.

These risks, in conjunction with the opportunities and the impacts and dependencies identified, form the basis of the Indra Group's Transition Plan (see E1-1. Transition Plan for climate change mitigation).

These are taken into account in the double materiality analysis carried out by the Indra Group, in which they are assessed and prioritized according to the process for identifying, characterizing, assessing, and prioritizing impacts, as described in Chapter IRO-1: Description of the process for identifying and assessing material impacts, risks, and opportunities [ESRS 2-IRO-1-53].

Based on this analysis, no significant physical or transition climate risk has been identified. A breakdown of the results can be found in section ESRS 2-SBM-3 of this Sustainability Report.

[ESRS E1 - ESRS 2 SBM-3-18]

3.3.2. Resilience of the strategy and business model

Based on its Transition Plan framework, the Indra Group has analysed its impacts, risks, opportunities and dependencies to ensure that the strategy and measures adopted are working to build the resilience of the business and advance the transition to a low-carbon economy.

In approaching the analysis, the main issues the Indra Group sought to address were how the physical and transition risks of climate change could impact its business model throughout the value chain and what its business model should look like to align with the Paris Agreement goals.

The analysis has been carried out across the Group's value chain, its own operations as well as those upstream and downstream, all with a particular focus on the main regions in which the Group operates (areas with over 1,000 employees).

It takes into account both the acute and chronic physical risks to which the Group is exposed, as well as transition risks, including regulatory, reputational, market and technological risks. Opportunities that these transition factors may offer to the Group's strategy have also been considered.

[ESRS E1 - ESRS 2 SBM-3-19-(a), ESRS E1 - ESRS 2 SBM-3-AR 6]

Methodology and timeline of resilience analysis

The Indra Group carried out its analysis in July 2024..

Identification of the main environmental impacts, risks, opportunities and dependencies is made by internal experts from corporate support divisions, using a combination of analysis, tools and processes with the support of external experts. The processes used to determine which could have a material impact on the Group are as follows:

- Review of climate change models to identify foreseeable impacts (transition, acute physical and chronic physical) and assessment of the Group's risks and opportunities related to climate change, through analysis of scenarios in accordance with TFCF recommendations.
- Assessment of the Group's value chain, as well as the emissions associated with each stage.
- Assessment of the Group's materiality and risks, including stakeholder questionnaires.
- Site-level assessments, risk assessments carried out by the Group's insurance companies (including analysis of risks/natural hazards) and assessments prior to deciding on new sites and/or site relocations.
- Assessment of the maturity of key suppliers relating to climate risk management.

The basis for the analysis was five scenarios, expressed both in quantitative and qualitative terms. To determine how these scenarios test the resilience of the strategy, the Group has taken into account their expected future development in line with the Indra Group's Strategic Plan Leading The Future, which analyses how the Group will progress up to 2030.

This growth model has also served as a basis for setting the Group's emission reduction targets for 2030 and 2040, as described in section E1-4. Targets related to climate change mitigation and adaptation. Therefore, the resilience analysis includes the time horizons for the targets set out in the Transition Plan.

[ESRS E1 - ESRS 2 SBM-3-19-(b)]

The analysis was carried out for a 30-year period beginning in 2019. Three time horizons have been defined.

Time horizon	Period	Description
Short term	2024–2026	Period covered in current Strategic Plan and ESG Plan
Medium term	2027–2030	Period covered in the Group's current Strategic Plan and next ESG Plan
Long term	2030–2050	Period covered in the Group's successive Strategic Plans and ESG Plans.

The three-year time horizons set for the short and medium term are in line with those established in the Indra Group's Leading The Future Strategic Plan, which analyses the Group's future development for the period 2024–2026 with a 2030 horizon. These time horizons coincide with the periods covered by the Group's sustainability plans, which also cover a three-year period.

These time horizons have also been used to set the application periods of the action plans and emission reduction targets laid out in the Transition Plan. In this way, the Group has set itself the target of reaching net-zero emissions by 2040 (long term), with intermediary milestones in 2026 (short term) and 2030 (medium term), and has defined the necessary decarbonisation measures and levers to achieve this target so that they are implemented progressively in successive ESG plans.

Finally, the medium- and long-term timeframes are considerable enough to allow the Group to analyse trends, impacts and risks associated with the climate scenario analysis, so that these can be effectively integrated into the Group's Transition Plan.

The time horizons used for transition analysis are consistent with those used for the Indra Group's double materiality assessment as detailed in section IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. The relationship between the time horizons assigned for resilience analysis and the double materiality assessment is as follows:

Climate change analysis		Double materiality assessment	
Time horizon	Period	Time horizon	Period
Short term	2024–2026	Short term	1 year
		Medium term	1–3 years
Medium term	2027–2030	Long term	>3 years
Long term	2030–2050		

[ESRS E1 - ESRS 2 SBM-3-AR 7-(b)]

Results of the resilience analysis

The following are noteworthy results from the resilience analysis of the Indra Group's Transition Plan:

- Due to its business model, the Indra Group's main sources of emissions are associated with energy consumption across its facilities and other sites – electricity consumption and HVAC (Heating, Ventilation, and Air Conditioning) – and with GHG emissions linked with its supply chain, business travel and employee commuting.
- The main climate risks which could have an impact on the Indra Group are transition risks. The main transition risk affecting the Indra Group is associated with the potential financial, reputational and competitive impact of ever more stringent climate regulations being introduced across the world. These compliance risks could have a macro impact on the Group and affect its access to capital and markets. The Group has therefore set out an ambitious decarbonisation pathway aimed at reducing its emissions and offsetting them to achieve net-zero emissions.
- As far as opportunities are concerned, the Indra Group is well positioned to take advantage of the opportunities that technological innovation in areas such as mobility, the energy transition and digitalisation can bring to the fight against climate change.

- The Indra Group has a positive impact on climate change through the contribution of its solutions and services to reduce customer emissions, as well as the potential to boost this contribution by incorporating reduction measures into its processes. It also acts as an encouragement to suppliers to reduce their carbon emissions. The Group also has an impact on climate change due to the direct and indirect emissions associated with energy consumption, procurement procedures or employee commuting.
- Lastly, given the distribution of emissions throughout the value chain, the Indra Group depends on the decarbonisation of its supply chain – both in terms of suppliers and distribution – and therefore supplier engagement is considered key to achieving its decarbonisation targets.

From the results obtained, the Indra Group has established its decarbonisation pathway and the strategy to achieve it which is set out in the 2024–2026 ESG Plan.

The degree of uncertainty of the analysis performed is low for the period of the 2024–2026 ESG Plan, and increases in the medium and long term.

The following are the noteworthy areas of uncertainty analysed:

- Market: a certain degree of uncertainty exists in trends of the markets in which the Group operates, particularly in the Information Technology (IT) business due to its rapid development over recent years and the explosion of new innovative technologies in the market (e.g. Artificial Intelligence).
- Technological development and R&D: the Indra Group bases its business model on the incorporation of the latest technologies into its solutions as an added value proposition, so that technological change plays a fundamental role in the development of the Group and its business model. Meanwhile, a certain degree of uncertainty exists in the decarbonisation of sectors in which the Group does not operate but is dependent on in its value chain, conditional on the technological development which reduces its emissions (e.g. distribution and logistics).
- Regulatory framework and climate policies: the Group's emission reduction pathway is based on the reduction pathways that meet the Paris Agreement and the initiatives endorsed in the European Green Deal. There is currently a degree of uncertainty about short-term changes in these policies and how agreements made at COP26 materialise within the regulatory framework of cooperating countries.

Additionally, the Indra Group has identified key trends which impact its business and therefore might influence its Transition Plan [ESRS 2-SBM-1-40-(g)].

[ESRS E1 - ESRS 2 SBM-3-19-(c)]

The Group believes it has sufficient capacity to adapt its strategy and business model to climate change.

Within the Group the main physical climate risks are closely related to the increase in temperature and extreme heat events (heatwaves). The actions required to adapt the Group's sites to these risks are highly compatible with the measures necessary for decarbonisation, mainly through planned actions relating to energy efficiency and improving HVAC systems.

Product-related emissions are the main source of the Group's locked-in emissions. The Group has therefore incorporated ecodesign requirements for its new products as part of its ESG Plan. This is in line with market trends in terms of sustainability and the need for companies to reduce their own emissions, allowing the Group to position itself within the market and benefit from the opportunities of transition.

Equally, the Group has identified supplier engagement as a key decarbonisation lever due to the correlation between the activity of its suppliers and the reduction of its emissions. The Group's supplier engagement is part of the Indra Group's supplier management model, in which it has integrated ESG principles at every phase (see section ESRS S2 Workers in the value chain). This model also enables an assessment of the degree of supplier climate maturity and management of the Group's key supply chain climate risks (supply chain disruptions and price increases, especially for semiconductors).

Finally, the time horizons used to define the emission reduction targets and action plans coincide with those of the Strategic Plan and the Group's ESG Plan, which guarantee the availability of the necessary resources for their implementation.

[ESRS E1 - ESRS 2 SBM-3-AR 8-(b)]

3.4. E1 ESRS 2 IRO-1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities

3.4.1. Processes to identify and assess material climate-related impacts

The Indra Group has set out a process to identify and assess present and future material climate-related impacts.

The identification of impacts is based on the topics defined in application requirement 16 (AR16) of the ESRS 1 for the topic of climate change. Based on this list, associated impacts have been identified for each subtopic or sub-subtopic.

Identification of the main environmental impacts is made by internal experts from corporate support divisions, using a combination of analysis, tools and processes with the support of external experts. The processes used to determine which could have a material impact on the Group are as follows:

- Identification of the Group's energy use and consumption across the value chain.
- Identification of the Group's sources of GHG emissions across the value chain.
- Quantification of GHG emissions across the value chain, according to the methodology described in E1-1-AR 39.

The analysis has been conducted based on five scenarios, both quantitative and qualitative, including a high-emissions climate scenario. To determine how these scenarios affect present and future impacts, the Group has taken into account their expected future development in line with the Indra Group's Leading The Future Strategic Plan which analyses the Group's future development up to 2030.

The climate change impacts identified are assessed and prioritised in line with the process to identify, define, evaluate and prioritise impacts, as detailed in section IRO-1. Description of the process to identify and assess material impacts, risks and opportunities [ESRS 2-IRO-1-53].

Based on this analysis, material positive impacts have been identified which relate to the Group's climate change adaptation strategies (IRO 2), the Group's products (IRO 1 and IRO 3) and energy consumption (IRO 12). Material negative impacts have been identified which relate to the Group's Scope 1, 2 and 3 emissions (IRO 4, IRO 5, IRO 6, IRO 7 and IRO8) and energy consumption (IRO 10, IRO 11). A breakdown of the results can be found in section ESRS 2-SBM-3 of this Sustainability Report.

Lastly, material impacts are integrated into the risk management process as indicated in the section on Integration of impacts and risks into the overall risk management process [ESRS 2-IRO-1-53-(e)].

[ESRS E1 - ESRS 2 IRO-1-20-(a), ESRS 2 IRO-1-AR9]

3.4.2. Processes to identify and assess material climate-related physical risks.

The Indra Group has set out a process to identify and assess present and future climate-related physical risks.

The identification and assessment of risks is based on the topics defined in application requirement 16 (AR16) of the ESRS 1 for the topic of climate change. Based on this list, associated risks have been identified for each subtopic or sub-subtopic.

In order to identify and assess physical risks, climate change models are reviewed through scenario analysis. This analysis helps to identify foreseeable impacts (transition, acute physical and chronic physical) and to assess the Group's risks and opportunities related to climate change. The Group follows the recommendations issued by the TFCD and complies with the regulatory and capital market requirements, such as the supplement published on 20 June 2019 to the EU Guidelines on reporting of climate-related information (Climate Supplement).

The processes used to determine which could have a material impact on the Group are as follows:

- Assessment of the Group's value chain, as well as distribution and dependence in terms of emissions.
- Site-level assessments, risk assessments carried out by the Group's insurance companies (including analysis of risks/natural hazards) and assessments prior to deciding on new sites and/or site relocations.
- Assessment of the maturity of key suppliers relating to climate risk management.

The basis for the analysis was five scenarios, expressed both in quantitative and qualitative terms, including a high emissions climate scenario [ESRS E1-ESRS 2 IRO-1-AR 11-(d)]. To determine how these scenarios affect present and future impacts, the Group has taken into account their expected future development in line with the Indra Group’s Leading The Future Strategic Plan which analyses the Group’s future development up to 2030.

The Indra Group’s main physical risk is related to business disruptions associated with any potential weather-related events. Any such weather-related events could restrict access to the company’s facilities, damage equipment, cause power cuts to the electricity supply and telecommunications networks or affect the company’s utility supply.

The physical risks identified in relation to climate change are assessed and prioritised in line with the process to identify, define, evaluate and prioritise impacts, as detailed in section IRO-1. Description of the process to identify and assess material impacts, risks and opportunities [ESRS 2-IRO-1-53].

The Indra Group, through the Group’s Sustainability and Environment Department, has a strategy that effectively integrates sustainability matters related to physical risks and, consequently, has not assessed any risk as material.

Material risks are integrated into the risk management process as indicated in the section on integration of impacts and risks into the overall risk management process (ESRS 2-IRO-1-53-(e)).

[ESRS E1 - ESRS 2 IRO-1-20-(b)]

The physical risk analysis carried out by the Indra Group in accordance with the TCFD framework is detailed below.

The Indra Group has analysed the physical and transitions risks related to its activity to identify the impacts that gradual changes in the climate (temperature, precipitation and flooding) and potential extreme weather-related events may have on its sites and operations.

As a first point of analysis, the Group has identified climate-related hazards, both acute and chronic, to which the Group is exposed, based on the classification of climate-related hazards of Delegated Regulation (EU) 2021/2139 of the European Commission. The main physical risks identified by the Indra Group are:

Physical risks
Acute
The Indra Group's business is based on the deployment of projects in multiple locations that may be more exposed to various climate-related risks (e.g. weather-related events such as cyclones or floods). The Group may suffer from diminishing revenue due to lower production capacity. Similarly, the Group may face an increase in operating costs (Opex), such as insurance premiums and cleaning costs, as well as breaches of contract that could result in economic sanctions. Supply chain disruption and increased procurement costs are potential consequences of severe climate-related events.
Chronic
Climate change is causing extreme weather variability, changes in precipitation patterns and a rise in global average temperatures and sea levels. As a group operating in more than 140 countries, it is important to understand the chronic trends of climate change that may affect facilities and employees over time. All these changes may cause revenue to drop due to the reduction in production capacity and the increase in capital expenditure (Capex) to adapt facilities.

[ESRS E1 - ESRS 2 IRO-1-AR 11-(a)]

The analysis was carried out for a 30-year period beginning in 2019. Three time horizons have been defined: short term (2024–2026), medium term (2027–2030) and long term (2030–2050). Details of these time horizons as well as their link to the strategic planning time horizons can be found in section ESRS 2 SBM-3-AR 7-(b) of section ESRS E1 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model.

[ESRS 2 IRO-1-AR 11-(b)]

Based on the hazards identified, the Group has analysed the exposure of its sites, operations and value chain and their future development in the short, medium and long term, based on analysis of climate scenarios.

A time horizon for the likelihood of it occurring and its scale is determined for each hazard identified.

This analysis is carried out more exhaustively for the Group’s main geographies (with more than 1,000 employees) and in a more general manner by region for the rest of the geographies where the Group has operations.

In summary, the assessment of the Group’s exposure to physical risk is as follows:

Physical risks				
	Value chain	Time horizon	Likelihood	Scale
Acute	Upstream; own operations; downstream	Medium term	Very likely	Medium-high
Chronic	Own operations	Long term	Likely	Medium

[ESRS E1 - ESRS 2 IRO-1-AR 11-(c)]

The Group based its analysis on five climate scenarios:

Scenario	Description	Approximation
IEA Stated Policies Scenario (STEPS)	Explores the outlook for the energy system without another major push from policymakers towards stricter regulation. Provides a more conservative benchmark for the future, because it does not assume that governments will reach all announced targets.	In this scenario, the physical and transition risks are equally balanced. Indra views market risk as the most significant, due to the evolving needs of customers who increasingly demand lower carbon products and services.
IEA 2°C Scenario (2DS)	Describes an energy system consistent with the emissions trajectory that, according to recent climate science research, assigns a probability of 80% to limiting global warming to a 2°C rise in temperature.	In this scenario, the physical and transition risks are equally balanced. Indra views market risk as the most significant, due to the evolving needs of customers who increasingly demand lower carbon products and services.

Scenario	Description	Approximation
IEA Net Zero Emissions by 2050 Scenario (NZE)	Shows what is needed in key sectors by various actors, and by when, for the world to achieve net-zero CO ₂ emissions from energy and industrial processes by 2050, while fulfilling other energy-related SDGs (Paris Agreement).	In this scenario, the most significant risks are transition risks. Both market and regulatory risks have the highest impact on the Indra Group.
IPCC RCP 2.6 "very stringent" pathway	This is a "very stringent" pathway. According to the IPCC, RCP 2.6 calls for carbon dioxide emissions (CO ₂) to start decreasing in 2020 and reach zero by 2100. It is likely that RCP 2.6 keeps the global temperature rise to below 2°C by 2100.	In this scenario, the most significant risks are transition risks. Both market and regulatory risks have the highest impact on the Indra Group.
IPCC RCP 8.5 "business as usual" scenario	In RCP 8.5, emissions continue to increase throughout the 21st century. RCP 8.5 has generally served as the basis for worst-case climate change scenarios and was based on what proved to be an overestimate of projected coal production. Useful for its suitability both for tracking historical cumulative total CO ₂ emissions and for predicting mid-century (and earlier) emissions based on current and declared policies.	In this scenario, physical risks are the most significant due to the increase in the number of climate-related events and chronic events resulting from climate change.

Specifically, the IPCC RCP8.5 scenario is a high emissions climate scenario. Therefore, the Group aims to determine the exposure of its activity for the worst-case climate change scenarios.

[ESRS E1 - ESRS 2 IRO-1-AR 11-(d)]

Climate scenario analysis allows for the estimation of exposure (likelihood) and sensitivity (scale), as well as the evolution of climate hazards over time, based on the different impacts of climate change.

The Group uses a range of scenarios for its analysis to explore the various ways in which climate hazards could evolve. From low emissions scenarios where the likelihood and scale are low, to high emissions scenarios. Accordingly, the Group seeks to reduce uncertainty when assessing physical risks, especially in the long term.

Based on this analysis, the Group can quantify potential climate risks and identify key points in its value chain. This enables the development of adaption measures that reduce the risk to which the Group is exposed.

[ESRS E1 - ESRS 2 IRO-1-21]

3.4.3. Processes to identify and assess material climate-related transition risks and opportunities

The Indra Group has set out a process to identify and assess present and future climate-related transition risks and opportunities.

The identification and assessment of risks and opportunities is based on the topics defined in application requirement 16 (AR16) of the ESRS 1 topic of climate change. Based on this list, associated impacts have been identified for each subtopic or sub-subtopic.

In order to identify and assess transition risks and opportunities, climate change models are reviewed through scenario analysis. This analysis helps to identify foreseeable impacts (transition, acute physical and chronic physical) and to assess the Group's risks and opportunities related to climate change. The Group follows the recommendations issued by the TCFD and complies with the regulatory and capital market requirements, such as the supplement published on 20 June 2019 to the EU Guidelines on reporting of climate-related information (Climate Supplement).

The processes used to determine which could have a material impact on the Group are as follows:

- Assessment of the Group's value chain, as well as distribution and dependence in terms of emissions.
- Site-level assessments and assessment prior to deciding on new sites and/or site relocations.
- Assessment of the maturity of key suppliers relating to climate risk management.
- Analysis of key trends which impact the business and macro trends in sustainability.

The basis for the analysis was five scenarios, expressed both in quantitative and qualitative terms, including a high emissions climate scenario [ESRS E1-ESRS 2 IRO-1-AR 11-(d)]. To determine how these scenarios affect present and future impacts, the Group has taken into account their expected future development in line with the Indra Group's Leading The Future Strategic Plan which analyses the Group's future development up to 2030.

The Indra Group's main transitions risks are related to political and regulatory changes, potential reputational damage from weak climate commitments, changes in market expectations and priorities and keeping up-to-date with technological advances which may result in the Group's business and products being less appealing.

The Indra Group's main climate-related opportunities are the technological and innovative core of the Group's products and services that would help society face the challenges of climate change. This can boost the Group's positioning and facilitate access to new markets as well as the financial market.

The transition risks and opportunities identified in relation to climate change are assessed and prioritised in line with the process to identify, define, evaluate and prioritise impacts, as detailed in section IRO-1. Description of the process to identify and assess material impacts, risks and opportunities [ESRS 2-IRO-1-53].

Based on this analysis, material opportunities related to the Group's products (IRO 9) have been identified, however no transition risks have been assessed as material. A breakdown of the results can be found in section ESRS 2-SBM-3 of this Sustainability Report.

Material risks are integrated into the risk management process as indicated in the section on Integration of impacts and risks into the overall risk management process [ESRS 2-IRO-1-53-(e)].

[ESRS E1 - ESRS 2 IRO-1-20-(c)]

The transition risks and opportunities analysis carried out by the Indra Group in accordance with the TCFD framework is detailed below.

The Indra Group has analysed the physical and transitions risks related to its activity to identify the impacts that gradual changes in the climate (temperature, precipitation and flooding) and potential extreme weather-related events may have on its sites and operations.

As a first point of analysis, the Group has identified the transition events to which the Group is exposed based on the classification of risks and opportunities of the TCFD.

The main transition risks identified by the Indra Group are:

Transition risks
Policy and regulation A large number of sustainability and climate change regulations have been approved in recent years and this trend is expected to continue. The Indra Group already complies with existing regulations and continuously monitors new and future regulations to ensure it is up to date. However, if the company does not comply with current regulations it may be subject to fines.
Reputation Reputational risk is very important to the Indra Group, as success rests on its reputation, which has a direct impact on its ability to attract and retain talent and build long-term relationships with customers.

Transition risks
Market The growing interest of investors in ESG performance and the change in customer preferences for green technology could result in lower revenue for the Indra Group if it fails to understand and meet market expectations. The Group's supply chain is also exposed to climate risks, such as disruption of the supply chain due to extreme weather events or reduced availability of critical components, which can increase operating costs (Opex).
Technology As a technology provider, the Indra Group is obliged to keep up-to-date with technological advances that enable customers to achieve more energy-efficient operations and lower their carbon emissions. Indra risks losing business opportunities if it finds itself lagging behind in the highly competitive development of technologies (energy saving, low-carbon services, etc.) and is unable to meet market needs.

Meanwhile, the main transition opportunities are:

Opportunities
Market: reputation, access to financing and ability to attract investment flows The Indra Group complies with sustainability reporting regulations and works to effectively get ahead of new regulations. By reporting comprehensively on these issues, the Group enhances transparency, instils confidence in investors and is better positioned to attract new investment flows and access financing.
Market: access to new markets As sustainability and climate change gain prominence, the Indra Group has begun to participate in new opportunities related to climate change in each of its markets (Defence, Mobility, ATM and Information Technology) that would not otherwise exist. This can generate higher revenues as the company expands its market share to other segments.
Products and services: development and/or expansion of low-emission goods and services By expanding the Group's current portfolio to include new products and services that help mitigate and adapt to climate change, the Group can benefit from higher revenues and a stronger market position compared to competitors who may lack solutions that address the sustainability needs of their customers.
Products and services: development of new products and/or services via R&D&I As a technology company, the Indra Group works tirelessly to be at the forefront of innovative technologies. The Group invests in R&D and works with other partners to develop the most innovative solutions, including sustainability requirements which may be necessary in the future. Innovation is an opportunity for potential increases in revenue in the medium and long term and improvement in positioning and competitiveness.
Resource efficiency and energy sources The Indra Group is committed to environmental protection and works tirelessly to improve operational efficiency (including energy consumption and resource efficiency). This can reduce operating costs, emissions, sensitivity to changes in carbon cost, carbon footprint and environmental impact.
Resilience: supply chain The Indra Group's commitment to sustainability extends throughout its supply chain, incorporating corporate policies such as the Supplier Sustainability Policy, which is mandatory for our suppliers. These measures help to make our supply chain more robust and ensure the Indra Group's resilience.

[ESRS E1 - ESRS 2 IRO-1-AR 12-(a)]

Based on the transition events identified, the Group has analysed the exposure of its sites, operations and value chain and their future development in the short, medium and long term, based on analysis of climate scenarios.

A time horizon for the likelihood of it occurring and its scale is determined for each transition event.

In summary, the assessment of the Group's exposure to transition risks and opportunities is as follows:

Transition risks				
	Value chain	Time horizon	Likelihood	Scale
Policy and regulation	Upstream; own operations	Short term	Very likely	Medium-high
Reputation	Downstream	Short term	Likely	Medium
Market	Upstream; own operations; downstream	Short term	Very likely	Medium-high
Technology	Upstream; own operations	Medium term	Unlikely	Medium-high

Opportunities				
	Value chain	Time horizon	Likelihood	Scale
Market: reputation, access to financing and ability to attract investment flows	Own operations	Short term	Almost certain	Medium-high
Market: access to new markets	Own operations; downstream	Short term	Almost certain	Medium-high
Products and services: development and/or expansion of low-emission goods and services	Own operations; downstream	Short term	Almost certain	Medium-high
Products and services: development of new products and/or services via R&D&I	Own operations; downstream	Medium term	Very likely	Medium-high
Resource efficiency and energy sources	Own operations	Medium term	Almost certain	Medium
Resilience: supply chain	Upstream; own operations	Medium term	Very likely	Medium

[ESRS E1 - ESRS 2 IRO-1-AR 12-(b)]

The Group based its analysis on five climate scenarios:

- IEA *Stated Policies Scenario* (STEPS).
- IEA *2°C Scenario* (2DS).
- IEA *Net Zero Emissions by 2050 Scenario* (NZE).
- IPCC RCP 2.6 “very stringent” pathway.
- IPCC RCP 8.5 “business as usual” scenario.

These scenarios are described in section ESRS E1-ESRS 2 IRO-1-AR 11-(d).

In its analysis the Indra Group includes a scenario that is in line with both the Paris Agreement goals of limiting climate change to 1.5°C (IEA Net-Zero Emissions by 2050 Scenario), and the Group's emission reduction targets and Transition Plan.

[ESRS E1 - ESRS 2 IRO-1-AR 12-(c)]

The Indra Group has therefore analysed the activities and assets that may not be compatible with the transition to a climate-neutral economy. With this analysis, the Group aims to identify the risks it faces in achieving its emission reduction targets and the objectives set out in its Transition Plan.

The Group has therefore carried out: 1) analysis of activities based on Delegated Regulation (EU) 2021/2139 of the European Commission; 2) analysis of products and assets in order to identify its locked-in emissions; 3) analysis of activities, emissions and dependencies across its value chain.

Based on this analysis:

- A set of activities carried out by the Indra Group have been identified as making a substantial contribution to climate change mitigation and adaptation (see section 2. Analysis of application of the EU Taxonomy). No activities carried out by the Group have been identified as incompatible with adaptation requirements to the taxonomy under Delegated Regulation (EU) 2021/2139 of the European Commission.
- The Group has identified locked-in emissions among its activities and products (see ESRS E1-1-16-(d)). Analysis of locked-in emissions to 2030 indicates that they do not jeopardise the Group's emissions reduction targets and Transition Plan.
- The Indra Group depends on decarbonising its supply chain to adapt its activity and reduce emissions. (See ESRS E1-ESRS 2 SBM-3-19-(c)). The Group's Transition Plan therefore includes a set of actions necessary to manage these dependencies.

[ESRS E1 - ESRS 2 IRO-1-AR 12-(d)]

Climate scenario analysis allows for the estimation of exposure (likelihood) and sensitivity (scale), as well as for how transition events will unfold over time based on evolving global policies, markets and technologies, in order to adapt to climate change and move towards a low-carbon economy.

The Group uses a range of scenarios for its analysis to explore the various ways in which transition events could unfold. From scenarios of greater inactivity, i.e. without relevant changes to current policies, to scenarios aligned with the Paris Agreement and limiting the increase in global temperature to 1.5°C, and which imply major adaptation efforts in all sectors of the economy. Accordingly, the Group aims to reduce uncertainty when assessing transition risks, especially in the long term.

Based on this analysis, the Group can quantify potential transition risks and opportunities and identify key points in its value chain. This enables the development of adaption measures that reduce the risk to which the Group is exposed and take advantage of identified opportunities.

[ESRS E1 - ESRS 2 IRO-1-21]

3.4.4. Compatibility of climate scenarios with financial assumptions

As explained in section E1-1. Transition Plan for climate change mitigation: the Indra Group is currently preparing the Financial Plan associated with the Transition Plan and emission reduction targets [E1-1-16-(c)]. For this reason, basic climate-related assumptions have not been considered in the financial statements.

The Transition Plan and associated Financial Plan currently under development are based on analysis results which identify and assess the aforementioned impacts, risks and opportunities. The same climate scenarios and climate-related assumptions are being used in both cases so that they are compatible.

[ESRS E1 - ESRS 2 IRO-1-AR 15]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

3.5. E1-2. Policies related to climate change mitigation and adaptation

As a technology company, the Indra Group is committed to sustainable development through innovative technology that is environmentally friendly and has a positive impact on the planet. This commitment is reflected in the Sustainability Policy (ESRS 2-SBM-3-48-(b)) and the Environmental and Energy Policy, which set out the Group's principles for action in relation to climate change adaptation and mitigation.

The Sustainability Policy and the Environmental and Energy Policy established by the Indra Group aim to mitigate the negative impacts of the Indra Group's GHG emissions and energy consumption (IRO 4, IRO 5, IRO 6, IRO 7, IRO 8, IRO 10, IRO 11) and advance positive impacts (IRO 1, IRO 2, IRO 3, IRO 12) and opportunities (IRO 9). No material risks were detected in 2024 in relation to these Indra Group policies.

As part of its principles for action, the Sustainability Policy sets out a commitment to combat climate change and protect the environment. This commitment is reflected in the Environmental and Energy Policy, which develops the Group's specific principles for action related to climate change.

To manage material sustainability issues the policy is as follows:

Policy title	Environmental and Energy Policy
General description	The Environmental and Energy Policy establishes the basic principles and general framework for overseeing the environmental and energy management practices that the Indra Group commits to in its business model.
General objective	<p>The general objectives of this policy are as follows:</p> <ul style="list-style-type: none"> • Establishing a responsible environmental management model in the Group. • Preventing, minimising and mitigating the Group's impact on the environment. • Combatting climate change through actions aligned with the Paris Agreement by advancing the Group's transition to a low-carbon economy, effectively managing physical and transition risks and promoting adaptation and opportunities. • Promoting responsible energy use by integrating efficiency in its operations and decision-making process and promoting energy saving and renewable energies. • Promoting the development of technologies and products with a positive impact on the environment and applying circular economy and ecodesign principles to its products. • Improving environmental and energy performance in all areas of the Group and its value chain.
Monitoring process	The Sustainability Committee is responsible for monitoring and supervising the objectives and principles of this policy and for reporting its conclusions to the Board of Directors. The Strategy Unit, which reports to the Sustainability Committee, is responsible for the development of the Group's Environmental Strategy.
Scope of application	
Applicable activities	The current Policy applies to all Indra Group activities, and all employees are obliged to know, understand and comply with the provisions contained in this policy, particularly those in positions of responsibility who manage teams or have powers of decision-making, execution or influence.
Application in the value chain	The Policy also applies to representatives, suppliers and other third parties who provide services to Indra or who in some way act on the company's behalf, such as agents, intermediaries or subcontractors.
Geographic areas	Global reach.
Affected stakeholders	Those stakeholders affected by the Environmental and Energy Policy are employees, customers, suppliers, partners, foundations, as well as society in general and affected communities.
Applicable exclusions	This Policy applies to the whole of the Indra Group without exception.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	<p>The Environmental and Energy Policy is approved by the Board of Directors.</p> <p>The Sustainability Committee is responsible for monitoring and supervising the objectives and principles of this policy and for reporting its conclusions to the Board of Directors.</p> <p>The Sustainability and Environment Department is responsible for managing environmental due diligence, with the participation of the corporate areas involved and those responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.</p>
Other considerations	
Third-party standards to respect when applying the policy.	This Policy is implemented in accordance with the principles of standard ISO 14001:2015 of Environmental Management Systems and standard ISO 50001:2018 of Energy Management Systems.
How it is made available	The Policy is publicly available on the Indra Group's website.

[ESRS E1-2-24, ESRS 2 MDR-P]

Both the Sustainability Policy and the Environmental and Energy Policy address the Group's management of climate change in its principles for action, including mitigation, adaptation, energy efficiency, renewable energy deployment and other climate change related issues over different time horizons, in its own operations and/or in its upstream and downstream value chain.

As part of its principles for action, the Sustainability Policy sets out a commitment to “Combat climate change and protect the environment” by:

- Assuming a commitment to combat climate change and decarbonisation in the Group's operations and facilities, in line with the agreements established in the United Nations Framework Convention on Climate Change, the European Union and/or the governments of the countries in which the Indra Group operates.
- Minimising the environmental impact of the Group's internal facilities and operations, as well as of its client solutions and services.
- Incorporating circular economy principles through rational use of resources and responsible management of waste and products at the end of their useful life.

These commitments are reflected in the Environmental and Energy Policy, which develops the Group's specific principles for action with regards to mitigation, adaptation, energy efficiency, renewable energy deployment and other climate change related issues:

- To assume a commitment to combat climate change in line with the Paris Agreement goals and take this commitment to all areas of the Group's operations, from energy and emissions management to agreements with third parties, including membership in associations and forums.
- Drive the transition to a low-carbon business through an ambitious and realistic Transition Plan, thus mitigating the effects of climate change.
- Manage GHG emissions and minimise emissions from the Group's activity throughout the value chain to the closest level to zero technically possible, absorbing residual emissions through carbon capture and storage.
- Establish and review short-, medium- and long-term emission reduction targets based on the science and in line with the Paris Agreement goal to achieve carbon neutrality by 2040.
- Integrate climate change, physical and transitional risks and climate change opportunities, as recommended by the Task Force on Climate Related Financial Disclosure (TCFD), or other flagship organisations, into climate governance and climate risk and opportunity reporting for the Group's adaptation to the effects of climate change.
- Control energy consumption by identifying and evaluating energy usage to enhance prevention and efficient use in its own operations in order to improve energy performance.
- Promote energy efficiency and minimise energy consumption by implementing energy saving measures and plans.
- Champion the acquisition of energy efficient products and services that have an impact on energy performance.
- Advocate for the use of renewable and self-generated energy as a motor for combatting climate change.

In addition, among its principles for action, the Environmental and Energy Policy includes other issues that indirectly affect the Group's climate change management, minimisation and adaptation, such as the environmental management model, environmental protection, including pollution prevention and biodiversity protection, responsible product design and continuous improvement in performance.

- **Responsible environmental management model.** The Indra Group bases its environmental management on a responsible management model that ensures legal compliance, promotes adoption of best practices and effectively manages risks. To this end, it has an environmental management system that minimises the impact on the environment and ensures that the relevant climatic, environmental and energy variables are incorporated into the Group's management and decision-making and are extended to the supply chain and other service providers.
- **Environmental protection** The Indra Group is committed to preventing, minimising and mitigating its impact on the environment. To this end, the Group integrates the measures necessary for the rational and efficient use of resources, including energy and water, good waste management practices, and pollution prevention in order to protect the environment and biodiversity.
- **Technology with impact** The Indra Group promotes the development of technologies and products with a positive impact on the environment and applies circular economy and ecodesign principles to its products.

- Continuous environmental and energy efficiency improvement. The Indra Group incorporates the principle of continuous improvement in its environmental and energy management model, establishing a reference framework for the Group's targets, plans and programmes.

[ESRS E1-2-25]

3.6. E1-3. Actions and resources in relation to climate change policies

In its Transition Plan, the Indra Group sets out the actions required to fulfil its pledge to fight climate change and to decarbonise its operations and value chain, in line with the Paris Agreement goal to limit global warming to 1.5°C.

The Transition Plan aims to minimise the negative impacts of the Indra Group's GHG emissions and energy consumption (IRO 4, IRO 5, IRO 6, IRO 7, IRO 8, IRO 10, IRO 11) and advance positive impacts (IRO 1, IRO 2, IRO 3, IRO 12) and opportunities (IRO 9).

3.6.1. General considerations of the actions

Contribution to objectives

The Indra Group has made a commitment in its Environmental and Energy Policy to combat climate change and protect the environment.

In order to fulfil this commitment, the Indra Group's objective is to minimise the emissions derived from its activities throughout the value chain and to promote efficient energy use in its own operations.

The implementation of these actions is part of the Transition Plan for achieving the Indra Group's climate targets, detailed in section E1-4 – Targets related to climate change mitigation and adaptation.

Time horizons

The Indra Group's Transition Plan details the actions planned by the Group over three time horizons as defined in section ESRS E1-ESRS 2 SBM-3-AR 7-(b):

- Short term: covers the period 2024–2026 in line with the current ESG Plan.
- Medium term: covers the period 2027–2030 and details the actions planned for the next ESG Plan.
- Long term: measures anticipated for the period 2030–2040 coinciding with the period planned for meeting the target of net-zero GHG emissions Scope 1, 2 and 3.

Short-term actions are detailed in the 2024–2026 ESG Plan, which encompasses initiatives on material issues for the Group in terms of decarbonisation and climate change within the Planet and climate action, and the responsible products and services focus areas. Medium and long-term actions, as well as additional short-term actions necessary to achieve the emission reduction targets, are detailed in the Transition Plan.

Details of the actions planned within the framework of the 2024–2026 ESG Plan can be found in section SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

Resources allocated

The resources allocated to the 2024–2026 ESG Plan are associated with the general ESG Plan. The Indra Group is currently developing the Financial Plan associated with the new Transition Plan so there is no information available on the financial and non-financial resources associated with the short-, medium- and long-term actions not linked to the 2024–2026 ESG Plan.

3.6.2. Climate change actions

Actions and resources in relation to material sustainability issues are as follows:

Title of action plan	Eco-efficiency
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has defined a line of action in the 2024–2026 ESG Plan to reduce its emissions by improving energy efficiency and reducing energy consumption at its sites. The key actions are as follows:</p> <ul style="list-style-type: none"> • To implement measures to reduce workplace energy consumption and emissions. • To establish eco-efficiency requirements for any new site locations. • Extend the scope of energy efficiency ISO 50001 in Spain. <p>In addition, the Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> • To establish eco-efficiency requirements for any new site locations. • To implement measures to reduce workplace energy consumption and emissions. • Renewal of HVAC systems across its sites and replacement of refrigerant gas with gases with lower global warming potential (GWP). • Renewal of and changes to HVAC systems, including the replacement of energy sources with renewable sources.
Time horizon	<p>The actions detailed in the Eco-efficiency Action Plan are framed within the time horizon of the 2024–2026 ESG Plan.</p> <p>In turn, the actions in the Transition Plan are distributed over the three time horizons as detailed in the section General considerations of the actions.</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on different factors such as the complexity of the proposed solutions or the number of teams involved.</p>
Expected outcomes	<p>By adopting the Eco-efficiency Plan, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>The reduction of energy consumption through energy efficiency is key to the decarbonisation of the Group's sites and its activities, and therefore to the mitigation of climate change.</p>
Contribution to objectives	The Eco-efficiency Plan is part of the actions planned by the Group to decarbonise its own operations and to comply with the general objectives detailed in the General considerations section of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	The Indra Group's 2020–2023 Sustainability Master Plan already included a target to reduce emissions across the Group's sites. Initiatives to improve energy efficiency and increase the use of renewable energy during the period of the plan resulted in a 64% reduction in Scope 1 and 2 emissions compared to the base year (2019).
Scope of application	
Applicable activities	Management of the Indra Group's site locations.
Application in the value chain	All work is carried out at Indra Group locations and therefore does not impact the value chain.
Geographic areas	Global reach.
Affected stakeholders	This action plan has no direct impact on any of the Group's stakeholders.
Capex and Opex	
Type of resources	<p>The Eco-efficiency Plan's allocation of resources is detailed in the section General consideration of the actions.</p> <p>In particular, the implementation of the measures associated with the 2024–2026 ESG Plan described above involves:</p> <ul style="list-style-type: none"> • Non-significant investments and operating expenses at the sites linked to the investment plan for the Group's sites. • Non-significant operating expenses related to implementing the energy management system and conducting audits.

Title of action plan	
Increase in green energy use	
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has defined a line of action in the 2024–2026 ESG Plan to reduce emissions by increasing the use of renewable energy at its sites. The key actions are as follows:</p> <ul style="list-style-type: none"> • 90% green energy at the global level in 2026. • 100% green energy in countries with the highest energy consumption. <p>In addition, the Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> • Sourcing energy with a renewable energy guarantee for the Group's international sites.
Time horizons	<p>The actions detailed in the Action Plan to increase the use of green energy are framed within the time horizon of the 2024–2026 ESG Plan.</p> <p>In turn, the actions in the Transition Plan are distributed over the three time horizons as detailed in the section General considerations of the actions.</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on different factors such as the complexity of the proposed solutions or the number of teams involved.</p>
Expected outcomes	<p>By adopting the Plan to increase the use of green energy, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>The reduction of emissions by consuming energy from renewable sources is key to the decarbonisation of the Group's sites and its activities, and therefore to the mitigation of climate change.</p>
Contribution to objectives	The Plan to increase the use of green energy is part of the actions planned by the Group to decarbonise its own operations and to comply with the general objectives detailed in the General considerations section of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	The Indra Group's 2020–2023 Sustainability Master Plan already included a target to reduce emissions across the Group's sites. Initiatives to improve energy efficiency and increase the use of renewable energy during the period of the plan resulted in a 64% reduction in Scope 1 and 2 emissions compared to the base year (2019).
Scope of application	
Applicable activities	Management of the Indra Group's site locations.
Application in the value chain	All work is carried out at Indra Group locations and therefore does not impact the value chain.
Geographic areas	Global reach.
Affected stakeholders	This action plan has no direct impact on any of the Group's stakeholders.
Capex and Opex	
Type of resources	<p>The Plan's allocation of resources to increase green energy usage is detailed in the section General considerations of the actions.</p> <p>Specifically, the implementation of the measures associated with the 2024–2026 ESG Plan, described above, does not entail operating costs or associated investments.</p>

Title of action plan	Responsible sourcing
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has defined a line of action in the 2024–2026 ESG Plan to reduce emissions via a Responsible Sourcing Plan. As a line of action the Plan sets out:</p> <ul style="list-style-type: none"> • Obtaining actual emission factors from Indra Group suppliers (critical suppliers). <p>In addition, the Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> • Obtaining actual emission factors from Indra Group suppliers. • Incorporation of environmental and climate clauses in supplier contracts.
Time horizon	<p>The actions detailed in the Responsible Sourcing Plan are framed within the period of the 2024–2026 ESG Plan.</p> <p>In turn, the actions in the Transition Plan are distributed over three time horizons as detailed in the section General considerations of the actions</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on different factors such as the complexity of the proposed solutions or the number of teams involved.</p>
Expected outcomes	<p>By adopting the Responsible Sourcing Plan, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>Obtaining actual emission factors is key to contracting suppliers with a lower environmental impact and therefore to reducing emissions associated with the purchase of the Group's goods and services (Scope 3 Category 1) – the Indra Group's main source of emissions (54% of total GHG emissions in 2023) – and with the contracting of transportation services (Category 4) and equipment rental (Category 8).</p>
Contribution to objectives	The Responsible Sourcing Plan is part of the actions planned by the Group to decarbonise its value chain and to comply with the general objectives detailed in the General considerations section of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	The Indra Group's 2020–2023 Sustainability Master Plan already included a target to reduce its supply chain emissions (Category 1). Initiatives with suppliers during the period of the plan resulted in a 21% reduction in Scope 3 Category 1 emissions compared to the base year (2019).
Scope of application	
Applicable activities	Procurement and risk management and supplier certification in companies with corporate systems and procurement models.
Application in the value chain	Throughout the life of the Indra Group's commercial relationship with its suppliers (from pre-transactional with authorisation, to transactional with the issuance of orders and monitoring our suppliers' ESG indicators).

Scope of application	
Geographic areas	Global reach.
Affected stakeholders	Stakeholders who are affected are employees (procurement team) and suppliers.
Capex and Opex	
Type of resources	<p>The Responsible Sourcing Plan's allocation of resources is detailed in the section General considerations of the actions.</p> <p>In particular, the implementation of the measures associated with the 2024–2026 ESG Plan described above involves:</p> <ul style="list-style-type: none"> • Non-significant operating expenses related to the implementation of supplier assessment and monitoring tools. Current and future resources. • Non-significant operating expenses related to supplier training and education. Current and future resources.

Title of action plan	
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has defined a line of action in the 2024–2026 ESG Plan to reduce emissions via an Ecodesign Action Plan. The actions are as follows:</p> <ul style="list-style-type: none"> • The Indra Group will incrementally adapt its engineering and development tools and procedures to ecodesign. • The Group will train engineering and development professionals in ecodesign. • Ecodesign requirements incrementally incorporated for suppliers. <p>In addition, the Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> • Incorporate ecodesign requirements into Indra Group products. <p>The Ecodesign Plan is also part of the Group's actions to promote the circular economy and to act on material resource use and circular economy-related impacts, risks and opportunities. These actions as well as other considerations of the Plan, are also included in the section E5-2 – Actions and resources related to resource use and the circular economy.</p>
Time horizons	<p>The actions detailed in the Ecodesign Action Plan are framed within the period of the 2024–2026 ESG Plan.</p> <p>In turn, the actions in the Transition Plan are distributed over three time horizons as detailed in the section General considerations of the actions</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on different factors such as the complexity of the proposed solutions or the number of teams involved.</p>
Expected outcomes	<p>By adopting the Ecodesign Plan the Indra Group aims to reduce the environmental impact of its products throughout their life cycle. To mitigate climate change, reducing GHG emissions associated with the Group's products is also key.</p> <p>The incorporation of ecodesign requirements into the Group's products is a key strategy to reduce product emissions during the use phase (Scope 3 Category 11) and at the end of their useful life (Category 12).</p>
Contribution to objectives	The Ecodesign Plan is part of the actions planned by the Group to decarbonise its value chain and to comply with the general objectives detailed in the section General considerations of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	Prior to adopting the Ecodesign Plan, ecodesign requirements have been incorporated in one of the Group's products (Radar PSR2D) as part of the pilot process for implementing ecodesign.
Scope of application	
Applicable activities	Engineering and development processes of the Defence, ATM, Mobility and Minsait business units.

Title of action plan	Ecodesign
Application in the value chain	<p>Incorporating ecodesign requirements into Indra Group products affects different parts of the value chain:</p> <ul style="list-style-type: none"> Upstream: incrementally incorporating ecodesign requirements into Indra Group products and the components procured. Own operations: in the design phase and its subsequent impact on the production process. Downstream: in defining customer product requirements such as criteria for use and functionality and reduced impact during the use phase.
Geographic areas	Global reach.
Affected stakeholders	The Indra Group's own workforce, suppliers and customers are considered stakeholders of this action.
Capex and Opex	
Type of resources	<p>The Ecodesign Plan's allocation of resources is detailed in the section General consideration of the actions.</p> <p>In particular, the implementation of the measures associated with the 2024–2026 ESG Plan described above involves:</p> <ul style="list-style-type: none"> Non-significant operating expenses for training employees in ecodesign. Current and future resources. Non-significant human resources dedicated to coordination activities related to ecodesign in the Indra Group. Current and future resources.

Title of action plan	Sustainable mobility among employees.
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> Incorporating sustainability criteria into the Group's vehicle lease agreements. Installing electric chargers at its sites to facilitate a modal shift to electric vehicles. Drawing up Mobility Plans for all of its sites. Promoting sustainable mobility amongst employees such as public transport subsidies or sustainable leasing (Reflex plan).
Time horizons	<p>The actions detailed in the Transition Plan are distributed over three time horizons as detailed in the section General considerations of the actions.</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on the time horizon planned for their implementation in the Transition Plan.</p>
Expected outcomes	<p>By adopting the Sustainable Mobility Plan for employees, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>Measures for sustainable mobility aim to reduce emissions associated with employees' commutes (Scope 3 Category 7).</p>
Contribution to objectives	The Sustainable Mobility Plan is part of the actions planned by the Group to decarbonise its value chain and to comply with the general objectives detailed in the General considerations section of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	Within the framework of the Sustainability Master Plan 2020-2023 the Indra Group included local sustainable mobility initiatives to reduce the Group's emissions. Initiatives implemented during the period of the plan resulted in a 20% reduction in Scope 3 Category 7 emissions compared to the base year [2019].
Scope of application	
Applicable activities	Workplace management, flexible employee remuneration and employee commuting.
Application in the value chain	As it is a service for Indra Group employees there is no upstream or downstream effect in the value chain.
Geographic areas	To be carried out in stages at sites where the Indra Group has operational control.
Affected stakeholders	The Indra Group's own workforce are the stakeholders of this action.

Title of action plan	Sustainable mobility among employees.
Capex and Opex	
Type of resources	The Sustainable Mobility Plan's allocation of resources is detailed in the section General considerations of the actions.
Title of action plan	Sustainable business travel model
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> • Promote a model for sustainable business travel • Change in corporate travel agency. • Hiring a taxi agency. • Promotion of the modal shift from aeroplane to train.
Time horizons	<p>The actions detailed in the Transition Plan are distributed over three time horizons as detailed in the section General considerations of the actions.</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on the time horizon planned for their implementation in the Transition Plan.</p>
Expected outcomes	<p>By adopting the Sustainable Business Travel Model, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>Measures for sustainable business travel aim to reduce emissions associated with employees' journeys for work-related reasons (Scope 3 Category 6).</p>
Contribution to objectives	The Sustainable Business Travel Model is part of the actions planned by the Group to decarbonise its value chain and to comply with the general objectives detailed in the section General considerations of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	Within the framework of the Sustainability Master Plan 2020-2023 the Indra Group included local sustainable travel initiatives to reduce the Group's emissions. Initiatives implemented during the period of the plan resulted in a 57% reduction in Scope 3 Category 6 emissions compared to the base year (2019).
Scope of application	
Applicable activities	Employee commuting of Indra Group companies that fall within the corporate travel model.
Application in the value chain	As it is a service for Indra Group employees there is no upstream or downstream effect in the value chain.
Geographic areas	To be carried out in stages at sites where the Indra Group has operational control.
Affected stakeholders	The Indra Group's own workforce are the stakeholders of this action.
Capex and Opex	
Type of resources	The Sustainable Business Travel Model's allocation of resources is detailed in the section General consideration of the actions.

Title of action plan	Environmental Information of Investees
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has set out in its Transition Plan the actions planned in the short, medium and long term. These include:</p> <ul style="list-style-type: none"> Obtaining actual emission factors from Indra Group suppliers.
Time horizons	<p>The actions detailed in the Transition Plan are distributed over three time horizons as detailed in the section General considerations of the actions.</p> <p>For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the various actions depend on the time horizon planned for their implementation in the Transition Plan.</p>
Expected outcomes	<p>By adopting the Environmental Information of Investees Plan, the Indra Group aims to reduce GHG emissions associated with its activity throughout the value chain.</p> <p>Information on the environmental performance of investee companies is considered a key factor in the decarbonisation of the Group's investments (Scope 3 Category 15), and places value on the emission reduction plans of these companies.</p>
Contribution to objectives	The Environmental Information of Investees Plan is part of the actions planned by the Group to decarbonise its value chain and to comply with the general objectives detailed in the General considerations section of the actions to combat climate change and protect the environment.
Progress on action plans reported in previous periods	The Indra Group has not carried out any previous actions or initiatives related to the Environmental Information of Investees Plan.
Scope of application	
Applicable activities	The Indra Group's investment processes
Title of action plan	Environmental Information of Investees
Application in the value chain	The implementation of the Plan affects the downstream value chain, specifically the companies in which the Indra Group has a minority interest and other investments made by the Group.
Geographic areas	Global reach.
Affected stakeholders	The Indra Group's business partners, other partners and investees are the stakeholders of this action.
Capex and Opex	
Type of resources	The Environmental Information of Investees Plan's allocation of resources is detailed in the section General considerations of the actions.

[ESRS E1-3-28, ESRS 2 MDR-A]

3.6.3. Decarbonisation levers

These action plans are encompassed in five decarbonisation levers:

Decarbonisation levers	Action plan
Energy efficiency. Reduction of emissions through measures to reduce energy consumption at the Group's sites.	<ul style="list-style-type: none"> • <i>Eco-efficiency</i>
Renewable energy. Reduction of emissions through the use of renewable energy, self-generation and the gradual phasing out of fossil fuel energy sources.	<ul style="list-style-type: none"> • Increase in green energy use
Environmental requirements established for operations. Reducing emissions by incorporating environmental requirements when contracting suppliers, business partners and other partners and obtaining actual emissions data from these companies.	<ul style="list-style-type: none"> • <i>Responsible sourcing</i> • Environmental Information of Investees
Ecodesign. Reduction of emissions from the Group's products by incorporating ecodesign requirements in the design of products and services.	<ul style="list-style-type: none"> • Ecodesign
Sustainable mobility. Reduction of emissions from employee mobility by promoting low-emission mobility.	<ul style="list-style-type: none"> • Sustainable mobility among employees. • Sustainable business travel model

[ESRS E1-3-29-(a)]

3.6.4. Result of actions and GHG emission reduction

Over the year, the Indra Group implemented actions within the framework of its action plans for decarbonisation. The total reduction in emissions over the year is:

Decarbonisation lever	Action plan	Reduction in emissions expected 2024–2026 [tCO ₂ e]	Reduction in emissions achieved 2024 [tCO ₂ e]
Energy efficiency	<ul style="list-style-type: none"> • <i>Eco-efficiency</i> 	817	558
Renewable energy	<ul style="list-style-type: none"> • Increase in green energy use 	947	160
Environmental requirements established for operations.	<ul style="list-style-type: none"> • <i>Responsible sourcing</i> • Environmental Information of Investees 	65,173	2,800
Ecodesign	<ul style="list-style-type: none"> • Ecodesign 	-	-
Sustainable mobility	<ul style="list-style-type: none"> • Sustainable mobility among employees. • Sustainable business travel model 	-	-
Reduction of total GHG emissions.		66,757	3,518

NB: The expected reduction for each of the action plans included in the Transition Plan has been calculated as the difference in emissions between a scenario without any measures adopted and a scenario with actions implemented, assuming the Group's growth for the years 2026, 2030, 2035 and 2040 is in line with the growth forecasts included in the Indra Group's Leading the Future Strategic Plan.

[ESRS E1-3-29-(b)]

3.6.5. Financial disclosure

As detailed in the section General considerations of the actions, the Indra Group is currently developing the Financial Plan associated with the new Transition Plan, so there is no information available on the financial and non-financial resources associated with the short-, medium- and long-term actions not linked to the 2024–2026 ESG Plan.

No significant operating expenses (Opex) or investments in fixed assets (Capex) associated with the actions linked to the 2024–2026 ESG Plan have been identified. The type of resources is individually detailed in each action plan [ESRS E1-3-28].

[ESRS E1-3-29-(c)-(i)]

3.6.6. Key Performance Indicators (according to EU Delegated Regulation 2021/2178 of the European Commission)

The financial amounts of the different action plans detailed in section E1-3-28 do not correspond in their entirety with the Key Performance Indicators required under Delegated Regulation (EU) 2021/2178 of the European Commission, as these include other expenses and investments not included in the definitions of Opex and Capex of the Regulation.

Certain amounts included in the ESG Eco-efficiency Action Plan, specifically site-level investments and operational expenses linked to the Group's site investment plan, form part of the totals shown in Note 31 of the Annual Accounts, in the table of other operating costs and change in trade provisions, repair and maintenance total and are included as part of the denominator for the calculation of Opex Key Performance Indicators according to Delegated Regulation (EU) 2021/2178. Annex I Art 1.1.3. Key Performance Indicator related to operating expenses (Opex).

[ESRS E1-1-16-(c), E1-3-29-(c)-(ii)]

3.6.7. Availability and allocation of resources

The actions included in the 2024–2026 ESG Plan have the economic resources for their execution given that they are included in the Indra Group's Strategic Plan and have been allocated the necessary capital for their execution. Given that the actions planned do not have significant operating expenses (Opex) or investments in fixed assets (Capex), or in some cases, these resources are already included in the Group's normal operating expenses (e.g. operating expenses for renewable energy consumption), the execution of these plans is not highly dependent on financial resources nor on obtaining financing.

The Indra Group is currently developing the Financial Plan associated with the new Transition Plan so there is no information available on the financial resources associated with the actions.

[ESRS E1-3-AR 21]

METRICS AND TARGETS

3.7. E1-4. Targets related to climate change mitigation and adaptation

Included in the Sustainability Policy and the Environmental and Energy Policy is a commitment to combat climate change in line with the Paris Agreement goals to limit the increase in global temperature to 1.5°C.

To reach this objective, the Group has defined a series of time-specific, results-oriented climate change targets to promote and measure its progress in providing a remedy for negative impacts (IRO 4, IRO 5, IRO 6, IRO 7, IRO 8, IRO 10, IRO 11).

The Group has established these targets, detailed below, to monitor how effective the actions outlined in the previous section are in addressing material impacts.

Target	Reduce Scope 1 and 2 emissions
Associated policy	The Indra Group has set a Scope 1 and 2 emission reduction target (for its own operations) – included in the Group's Environmental and Energy Policy – in line with both its commitment to combat climate change and the Paris Agreement goals of limiting global warming to 1.5°C.
Nature and purpose	<p>The Indra Group aims to be net-zero GHG Scope 1, 2 and 3 by 2040.</p> <p>To achieve this, the Group has set an absolute Scope 1 and 2 emissions reduction target of 90% with respect to 2019, this being an absolute target that is measured as a percentage.</p> <p>The residual emissions that cannot be reduced will be neutralised through carbon capture or absorption to reach net-zero emissions.</p>
Metric used	<p>The metric used is the percentage reduction in Scope 1 and 2 emissions which is calculated as the percentage reduction in absolute terms of the Group's total gross Scope 1 and Scope 2 (market-based) emissions relative to base year (2019) emissions.</p> <p>The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.</p>
Scope	Global reach.
Baseline value	8,931 tCO ₂ e
Base year	2019
Applicable period	2024–2030
Milestones or interim targets	<p>To achieve the Indra Group's objective, the following interim targets have been set:</p> <ul style="list-style-type: none"> To reduce Scope 1 and 2 emissions by 75% in absolute terms by 2026 compared with the 2019 baseline.
Methodology and assumptions employed to calculate the target	<p>The Group's Scope 1 and 2 emissions reduction target contributes to the Paris Agreement climate goals to reduce emissions globally and limit the increase in global temperature to 1.5°C.</p> <p>The Indra Group's emission reduction targets were set using the Net-Zero Standard developed by the SBTi. This method is in line with the climate goals of the Paris Agreement.</p> <p>To set the target, the Group has extrapolated future variations in emissions using the lines of business and growth included in the Leading the Future Strategic Plan, and used future regulatory developments and sectoral emission reduction based on the IEA's Net-Zero Emissions by 2050 Scenario (NZE) and the targets of the European Green Deal.</p>
Based on scientific evidence	SBTi's Net-Zero Standard establishes the framework for setting corporate net-zero emissions targets in line with climate science and consistent with limiting the increase in global temperature to 1.5 °C.
Involvement of stakeholders	The Indra Group identified the need to accelerate its emission reduction targets by involving customers, ESG analysts, regulators and other stakeholders. As part of its sustainability strategy the Group set a net-zero emissions target for its own operations and value chain by 2040 to address this need. The Group has therefore established Scope 1 and 2 emission reduction targets.
Results	<p>The Sustainability Department is responsible for monitoring the target, as well as implementing the action plans required to achieve it [ESRS E1-3-28].</p> <p>The supervision of the target is carried out within the framework of the monitoring of the 2024–2026 ESG Plan targets and is the responsibility of the Sustainability Committee. In addition, the Sustainability Department monitors the actions and variations of the main sources of emissions.</p> <p>During 2024, the Indra Group's Scope 1 and 2 emissions decreased by 6,271 tCO₂e, equating to a 70% reduction.</p> <p>Target progress is aligned with planned reduction.</p>

Target	Reduce Scope 3 emissions.
Associated policy	The Indra Group has set a Scope 3 emission reduction target (value chain) – included in the Group's Environmental and Energy Policy – in line with both its commitment to combat climate change and the Paris Agreement goals of limiting global warming to 1.5°C.
Nature and purpose	<p>The Indra Group aims to be net-zero GHG Scope 1, 2 and 3 by 2040.</p> <p>To achieve this, the Group has set a Scope 3 intensity reduction target of 95% with respect to 2019, this being a relative target that is measured as a percentage.</p> <p>The residual emissions that cannot be reduced will be neutralised through carbon capture or absorption to reach net-zero emissions.</p>
Metric used	<p>The metric used is the percentage reduction in Scope 1 and 2 emissions.</p> <p>The metric used is calculated as the percentage reduction in intensity of gross Scope 3 emissions of the Group's total with respect to base year (2019) emissions.</p> <p>Emissions intensity is based on the Group's business turnover and is measured in tCO₂/M€..</p> <p>The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.</p>
Scope	Global reach.
Baseline value	158 tCO ₂ e/€M
Base year	2019
Applicable period	2024–2040
Milestones or interim targets	<p>To achieve the Indra Group's objective, the following interim targets have been set:</p> <ul style="list-style-type: none"> To reduce Scope 3 Category 1 emissions intensity (baseline value 93 tCO₂e/€M) by 45% by 2026 compared with the 2019 baseline. To reduce Scope 3 emissions intensity by 50% by 2030 compared with the 2019 baseline.
Methodology and assumptions employed to calculate the target	<p>The Group's Scope 3 emission reduction target contributes to the Paris Agreement climate goals to reduce emissions globally and limit the increase in global temperature to 1.5°C.</p> <p>The Indra Group's emission reduction targets were set using the Net-Zero Standard developed by the SBTi. This method is in line with the climate goals of the Paris Agreement.</p> <p>To set the target, the Group has extrapolated future variations in emissions using the lines of business and growth included in the Leading the Future Strategic Plan, and used future regulatory developments and sectoral emission reduction based on the IEA's Net-Zero Emissions by 2050 Scenario (NZE) and the targets of the European Green Deal.</p>
Based on scientific evidence	SBTi's Net-Zero Standard establishes the framework for setting corporate net-zero emissions targets in line with climate science and consistent with limiting the increase in global temperature to 1.5 °C.
Involvement of stakeholders	The Indra Group identified the need to accelerate its emission reduction targets by involving customers, ESG analysts, regulators and other stakeholders. As part of its sustainability strategy the Group set a net-zero emissions target for its own operations and value chain by 2040 to address this need. The Group has therefore established Scope 3 emissions reduction targets.
Results	<p>The Sustainability Department is responsible for monitoring the target, as well as implementing the action plans required to achieve it [ESRS E1-3-28].</p> <p>The supervision of the target is carried out within the framework of the monitoring of the 2024–2026 ESG Plan targets and is the responsibility of the Sustainability Committee. In addition, the Sustainability Department monitors the actions and variations of the main sources of emissions.</p> <p>During 2024, the Indra Group's Scope 3 emissions decreased by 60,701 tCO₂e, equating to a 12% reduction.</p> <p>Additionally, emissions associated with purchases and services (Scope 3 Category 1) have been reduced by 14%.</p> <p>Target progress is aligned with planned reduction.</p>

[ESRS E1-4-32, ESRS 2 MDR-M, ESRS 2 MDR-T]

In 2024, the Sustainability Committee approved an updated emissions reduction pathway and the Scope 1 and 2 and Scope 3 targets, which are included in the Indra Group's Transition Plan.

These are currently subject to the approval of the Science Based Targets Initiative (SBTi) and may be subject to change based on the results of SBTi validation.

[ESRS E1-4-34-[e]]

To ensure these goals are met, the 2024–2026 ESG Plan integrates the Group's short-term targets (2026) as well as the key actions required to achieve those targets, as detailed in section E1-3 Actions and resources in relation to climate change policies [ESRS 2-SBM-3-48-(f)].

In addition, the 2024–2026 ESG Plan also establishes other climate change targets within the Planet and climate action and responsible products and services focus areas such as:

- Net-zero target approved by SBTi.
- 90% green energy at the global level in 2026.
- Set ecodesign requirements for all new hardware products designed from 2026 onwards.

[ESRS E1-4-33]

Based on the Group's emission reduction targets, the decarbonisation pathway to achieve net-zero emissions by 2040 would be as follows:

2040 target	Percentage reduction in GHG emissions [%] in comparison with the base year	Absolute value of GHG emissions [tCO ₂ e]	Intensity value of GHG emissions [tCO ₂ e/€M]
Scope 1 and 2 emissions [market-based]	90	893	0
Scope 3 emissions	95	178,041	8
Total GHG emissions	95	178,934	8

NB: The percentage reduction in total GHG emissions in absolute terms versus the base year is 65%.

NB: The reduction targets are formulated in terms of CO₂e emissions and include CO₂, CH₄, N₂O and fluorinated gas emissions.

	2019 base year	2026 target	2030 target	2040 target
Scope 1 and 2	8,931 tCO ₂ e	2,233 tCO ₂ e	893 tCO ₂ e	893 tCO ₂ e
	-	-75%	-90%	-90%
Scope 3	507,063 tCO ₂ e [158 tCO ₂ e/€M]	554,117 tCO ₂ e [92 tCO ₂ e/€M]	791,297 tCO ₂ e [79 tCO ₂ e/€M]	178,041 tCO ₂ e [8 tCO ₂ e/€M]
	-	-45% in Category 1 [Purchased goods and services]	-50%	-95%

NB: The Indra Group has set net-zero emissions targets by 2040 for its Scope 1, 2 and 3 emissions based on SBTi's Net-Zero Standard. The Net-Zero Standard establishes a minimum reduction of 90% for absolute targets, 95% for intensity targets and the neutralisation of residual emissions through CO₂e capture or absorption. Therefore, the emissions reduction percentages shown do not correspond to a 100% reduction in emissions in line with disclosure requirement E1-4-34 (b) which indicates that GHG emission reduction targets will be gross targets, meaning that the Group will not include Greenhouse Gas Removal (GGR), carbon credits or emissions avoidance as a means to achieve GHG emissions reduction targets.

[ESRS E1-4-34-(a), (b), (d)]

3.7.1. Contribution to decarbonisation levers

In its Transition Plan, the Indra Group sets out the actions required to fulfil its pledge to combat climate change and meet the Group's decarbonisation targets, as described in section E1-3. Actions and resources in relation to climate change policies.

These action plans, which make up the 2024–2026 ESG Plan and the Transition Plan [E1-3-28], are encompassed in five decarbonisation levers:

- Energy efficiency: reduction of emissions through measures to reduce energy consumption at the Group's sites.

- Renewable energy: reduction of emissions through the use of renewable energy, self-generation and the gradual phasing out of fossil fuel energy sources.
- Environmental requirements established for operations: reducing emissions by incorporating environmental requirements when contracting suppliers, business partners and other partners and obtaining actual emissions data from these companies.
- Ecodesign: reduction of emissions from the Group's products by incorporating ecodesign requirements in the design of products and services.
- Sustainable mobility: reduction of emissions from employee mobility by promoting low-emission mobility.

The individual contribution of the decarbonisation levers to the Indra Group's net-zero emissions targets is detailed below:

Decarbonisation lever [tCO ₂ e]	2026 target	2030 target	2040 target
Energy efficiency	817	752	-
Renewable energy	947	2,315	20,520
Environmental requirements established for operations.	65,173	120,229	1,576,352
Ecodesign	-	41,717	554,227
Sustainable mobility	-	27,146	225,768
Total emissions	66,937	192,159	2,376,867

[ESRS E1-4-34-(f)]

The Transition Plan's decarbonisation levers and emission reduction targets are based on the transition scenarios within the framework of the climate change risk and opportunity analysis in line with Task Force on Climate-Related Financial Disclosure (TCFD) recommendations, as detailed in section E1 ESRS 2 IRO-1. Description of the process to identify and assess material climate-related impacts, risks and opportunities [ESRS E1-ESRS 2 IRO-1-21]. Transition scenarios describe the environmental, social, technological, market and policy changes in various global decarbonisation scenarios. The Indra Group has based its analysis on the following scenarios:

- The IEA's Stated Policies Scenario (STEPS): explores the outlook for the energy system if it does not receive a major push from policymakers towards stricter regulation. Physical and transition risks are equally balanced.
- The IEA's 2°C Scenario (2DS): describes an energy system consistent with limiting global warming to 2°C. Physical and transition risks are equally balanced.
- The IEA's Net-Zero Emissions by 2050 Scenario (NZE): argues for the need to achieve net-zero CO₂ emissions by 2050. Transition risks are most relevant here. This scenario is compatible with limiting global warming to 1.5°C.

In addition to these scenarios, the decarbonisation pathways for other sectors involved in the Group's value chain are based on the general and sectoral climate targets set by the European Union in the European Green Deal.

[ESRS E1-4-AR 30-(c)]

3.7.2. Consistency of targets with accurate GHG inventory data.

The targets set out in the Transition Plan are consistent with the Group's reporting and activity in order to ensure the integrity of the targets in accordance with the performance described in section E1-6. Gross Scope 1, 2, 3 and total GHG emissions.

- Decarbonisation targets are relevant to the entire Indra Group, including all subsidiaries within the reporting scope and therefore within the emissions monitoring scope described in section E1-6. Gross Scope 1, 2, 3 and total GHG emissions.
- The target accounts for 100% of the Group's Scope 1 and 2 [market-based] emissions, which are described in the "emission sources" sections of the inventory calculation methodology [E1-6 AR 39-(b)].

- The Scope 3 target includes indirect emissions from purchases of goods and services (Scope 3 - Category 1) by 2026, which is the Indra Group's main source of emissions, representing 58% of base year emissions (54% in 2023). The targets for the 2030 and 2024 time horizons include all Scope 3 emission sources described in the calculation methodology [E1-6 AR 39-(b)], and therefore account for 100% of value chain emissions.

To achieve its net-zero emissions targets, the Group will neutralise residual emissions through CO₂ capture or absorption for Scope 1 and 2 from 2030 and for total emissions in 2040.

[ESRS E1-4-34-(b)]

3.7.3. Base year

The Indra Group has set 2019 as the base year for calculating its GHG emissions. The Group maintains its original base year, so reporting on progress made prior to the base year is not necessary.

[ESRS E1-4-34-(c)]

In 2020, the Scope 3 categories that were most relevant for the Group were identified and the ones that applied were measured. It also redefined the operational control requirements used to decide which Scope 1, 2 and 3 emission sources to include. As a result, the emissions corresponding to 2019 were the first to be calculated using the current method.

The year 2019 is considered representative of the Group's activity and is not influenced by external factors that could distort the base year.

[ESRS E1-4-AR 25-(a)]

Since there have been no changes in reporting limits, neither the base year nor its value required adjustment during the reporting period of this report.

[ESRS E1-4-AR 25-(b)]

3.8. E1-5. Energy consumption and mix

Improving energy efficiency and increasing the purchase of green energy are the two key focus areas that the Indra Group has set out in its 2024–2026 ESG Plan and its Transition Plan [E1-3-28] to reduce direct and indirect emissions from energy consumption (scope 1 and 2 emissions according to the GHG Protocol).

As a result, the Indra Group monitors energy use and consumption at its sites to improve their energy efficiency using Indra's Environmental Management System.

3.8.1. Energy consumption

2020	2021	2022	2023	2024
Total energy consumption from fossil sources [MWh]				
15,449	13,106	10,184	10,915	6,956
Share of fossil sources in total energy consumption [%]				
28	24	21	24	16
Consumption from nuclear sources [MWh]				
-	-	-	-	161
Share of nuclear sources in total energy consumption [%]				
-	-	-	-	0
Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen etc.) [MWh]				
-	-	-	-	0
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources [MWh]				
40,565	40,909	38,764	35,437	34,767
The consumption of self-generated non-fuel renewable energy [MWh]				
-	-	-	-	539
Total renewable energy consumption [MWh]				
40,565	40,909	38,764	35,437	35,305
Share of renewable sources in total energy consumption [%]				
72	76	79	76	83
Total energy consumption [MWh]				
56,014	54,015	48,948	46,352	42,423

NB: Energy consumption by energy source at sites where the Indra Group has operational control. Details of the calculation methodology can be found in the Methodology section [ESRS 2-MDR-M-77-(a)]. Historical data is calculated under the GRI 302-1 reporting framework [ESRS 2-BP-2-13-(b)]. The methodology used to calculate historical data on total fossil energy consumption and the consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources, did not account for the proportion of electricity without Guarantee of Origin (GoO) from fossil and renewable sources in the energy mix. The electricity consumed was considered from fossil sources if without GoO and from renewable sources if GoO was available.

[ESRS E1-5-37-(a), (b), (c)-(i), (c)-(ii), (c)-(iii), E1-5-AR 34]

3.8.2. Methodology

Data sources: energy consumption data is monitored by the Environment Department using the Group's Environmental Management System, which tracks energy use and consumption as well as energy sources for its offices and production facilities using an operational control approach.

Methodology: energy consumption, expressed in MWh, is calculated as the accumulated energy consumed by or self-generated via the operations and facilities where the Indra Group has operational control, classified by energy source.

- Total energy consumption from fossil sources Cumulative yearly consumption of diesel and natural gas, the proportion of electricity generated by fossil fuels and the consumption of residual energy sources for heating.
- Consumption from nuclear sources The proportion of cumulative yearly consumption of electricity generated by fossil fuels.
- Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources. Electricity consumption with a Certificate of Guarantee of Origin (GoO), the proportion of electricity without a GoO from renewable sources and the consumption of residual energy sources for heating.
- Consumption of self-generated renewable energy Photovoltaic solar energy generated at the Indra Group's sites.

The proportion of electricity from fossil fuels, nuclear and renewable sources is established according to the energy mix provided by the International Energy Agency (IEA) for each country in which the Group operates.

Total renewable energy consumption is calculated as the sum of fuel consumption from renewable sources, the consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources, and the consumption of self-generated renewable energy.

Total energy consumption is calculated as the sum of consumption of fossil energy, nuclear energy consumption and renewable energy consumption.

The share of fossil fuels in total energy consumption, the share of nuclear fuels in total energy consumption and the share of renewable sources in total energy consumption is calculated as the total cumulative consumption for the year for each of these sources (total fossil energy consumption, nuclear energy consumption and the consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources) divided by total energy consumption.

The Indra Group does not currently consume fuel from renewable sources.

Estimates: in cases where the Group does not have direct data on consumption for the entire period (e.g. December's invoice is not available), consumption is estimated using historical data for the site, as well as consumption data from sites deemed to be equivalent based on their surface area (sqm), number of employees (employed at that site), the main activity carried out there (office or industrial) and the region (country) where they are located. Estimated consumption accounts for 7% of the total reported energy consumption.

[ESRS 2-MDR-M-77-(a)]

3.9. E1-6. Gross Scopes 1, 2, 3 and total GHG emissions

To monitor its Transition Plan and decarbonisation targets, the Indra Group takes an inventory of its GHG emissions across the value chain encompassing Scope 1, 2 and 3. The results of the Group's GHG emissions calculation for 2024 are detailed below:

	Retrospective				Milestones and target years			
	Base year [2019]	2023	2024	2024 vs. 2023 [% variation]	2026	2030	2040	2024 vs. base year [2019] [% variation]
Scope 1 GHG emissions (tCO₂e)								
Gross scope 1 GHG emissions	2,733	2,035	1,831	-10%	1,550	620	620	-33.0%
Percentage of Scope 1 GHG emissions from regulated emission trading schemes [%]	0.0%	0.0%	0.0%	-	-	-	-	-
Scope 2 GHG emissions (tCO₂e)								
Gross location-based Scope 2 GHG emissions	19,075	6,583	6,665	1%	-	-	-	-65.1%
Gross market-based Scope 2 GHG emissions	6,198	1,182	829	-30%	683	273	273	-86.6%
Significant Scope 3 GHG emissions (tCO₂e)								
Total gross indirect (Scope 3) GHG emissions	507,063	430,127	446,361	4%	554,177	427,353	178,021	-12.0%
Purchased goods and services (Category 1)	299,163	236,025	258,468	10%	308,127	213,615	90,446	-13.6%
Capital goods (Category 2)	17,010	6,919	5,937	-14%	6,145	7,439	2,872	-65.1%
Fuel and energy-related activities not included in Scope 1 or Scope 2 (Category 3)	1,824	80	346	332%	180	0	0	-81.0%
Upstream transportation and distribution (Category 4)	9,996	14,861	16,694	12%	12,588	18,799	5,369	-81.0%
Waste generated in operations (Category 5)	212	168	333	98%	56	63	27	57.3%
Business travel (Category 6)	77,251	33,120	30,103	-9%	37,949	41,650	22,143	-61.0%
Employee commuting (Category 7)	35,522	28,418	30,134	6%	42,202	46,369	12,214	-15.2%
Upstream leased assets (Category 8)	10,908	6,472	8,392	30%	4,850	3,710	1,340	-23.1%
Use of sold products (Category 11)	41,787	72,214	74,359	3%	107,687	71,329	30,784	77.9%
End-of-life treatment of sold products (Category 12)	398	257	21	-92%	113	127	56	-94.8%
Investments (Category 15)	12,991	31,593	21,574	-32%	34,280	24,252	12,769	66.1%

NB: The Group's Category 9 emissions (downstream transportation and distribution) is reported under category 4, as currently the Indra Group's transport procurement model cannot practicably distinguish between upstream and downstream transport. Category 9 emissions in 2019 stood at 1,525 tCO₂e.

The Scope 1 and 2 target for the period 2030–2040 is to maintain the 90% reduction (2030 target). The 2040 milestone and target year values are therefore the same as those reported in the 2030s.

	2020	2021	2022	2023	2024
Scope 1 GHG emissions [tCO₂e]					
Gross Scope 1 GHG emissions	1,764	1,759	1,681	2,035	1,831
Scope 2 GHG emissions [tCO₂e]					
Gross location-based Scope 2 GHG emissions	11,161	8,211	7,211	6,583	6,665
Gross market-based Scope 2 GHG emissions	2,923	1,897	1,211	1,182	829
Significant Scope 3 GHG emissions [tCO₂e]					
Total gross indirect [Scope 3] GHG emissions	375,417	335,585	378,126	430,127	446,361
Purchased goods and services [Category 1]	255,274	234,574	236,688	236,025	258,468
Capital goods [Category 2]	8,629	6,072	6,640	6,919	5,937
Fuel and energy-related activities not included in Scope 1 or Scope 2 [Category 3]	882	202	114	80	346
Upstream transportation and distribution [Category 4]	10,846	12,670	13,399	14,861	16,694
Waste generated in operations [Category 5]	220	84	87	168	333
Business travel [Category 6]	24,303	18,273	25,087	33,120	30,103
Employee commuting [Category 7]	11,954	14,487	21,232	28,418	30,134
Upstream leased assets [Category 8]	6,736	6,437	3,886	6,472	8,392
Use of sold products [Category 11]	39,430	37,674	66,751	72,214	74,359
End-of-life treatment of sold products [Category 12]	291	16	20	257	21
Investments [Category 15]	16,852	5,096	4,222	31,593	21,574
NB: The calculation methodology for GHG emissions is carried out in accordance with the GHG Protocol Corporate Standard as defined in the methodology section. Historical data is calculated under the GRI 305-1, 305-2 and 305-3 reporting framework [ESRS 2-BP-2-13-(b)]. The methodology used for the calculation of historical data does not include the considerations in the calculation of emissions included in the CSRD.					

[ESRS E1-6-44-(a), (b), (c), (d), E1-6-48-(a), (b), E1-6-49-(a), (b), E1-6-51]

The Indra Group's total GHG emissions in 2024 were:

	2020	2021	2022	2023	2024
Total location-based GHG emissions (tCO ₂ e)	388,342	345,553	387,019	438,747	455,341
Total market-based GHG emissions (tCO ₂ e)	380,104	339,239	381,019	433,346	449,020

NB: The calculation methodology for GHG emissions is carried out in accordance with the GHG Protocol Corporate Standard as defined in the methodology section. Total location-based GHG emissions are calculated as the sum of gross Scope 1, Scope 2 (location-based) GHG emissions and total gross indirect GHG emissions (Scope 3). Total market-based GHG emissions are calculated as the sum of gross Scope 1, Scope 2 (market-based) GHG emissions and total gross indirect GHG emissions (Scope 3). Historical data is calculated under the GRI 305-1, 305-2 and 305-3 reporting framework [ESRS 2-BP-2-13-(b)]. The methodology used for the calculation of historical data does not include the considerations in the calculation of emissions included in the CSRD.

[E1-6-52-(a), (b)]

To calculate GHG emissions, the Group has set organisational boundaries established in the financial accounts, as recommended by the GHG Protocol¹⁰. In other words, the scope of calculations is determined by the scope of the Consolidated Annual Accounts. This includes the parent company (Indra Sistemas S.A.) and all the Group companies over which Indra has financial control in accordance with financial accounting requirements, i.e. mainly subsidiaries in which the Indra Group's ownership interest exceeds 50%. However, the Group does not have operational control over said subsidiaries, so it includes as part of its Scope 3 value chain emissions the GHG emissions corresponding to the investees in which the Indra Group's stake does not exceed 50%. The distribution of emissions from the consolidated Group and investees is as follows:

	2024
Gross Scope 1 and 2 GHG emissions (tCO ₂ e)	
Group consolidated accounting	2,659
Other investees	0

NB: GHG emissions from other investees correspond to emissions from companies in which the Indra Group's stake does not exceed 50%, as established in Note 11 Investments accounted for using the equity method in the Indra Group's Consolidated Annual Accounts, and as the Group does not have operational control over them, they are reported as part of the Group's Scope 3 emissions. Details of the calculation methodology can be found in the Methodology section [ESRS E1-6-AR 39-(b)].

[ESRS E1-6-50-(a), (b)]

3.9.1. GHG emissions by country

The breakdown of GHG emissions for the countries where the Group operates is as follows:

	Scope 1 emissions (tCO ₂ e)	Scope 2 emissions – market- based (tCO ₂ e)	Scope 3 emissions (tCO ₂ e)
Algeria	0	0	605
Angola	0	0	62
Argentina	0	0	634
Saudi Arabia	0	0	3,523
Australia	0	142	1,020
Bahrain	0	10	92
Belgium	0	0	512
Bolivia	0	2	35
Brazil	2	64	9,346
Bulgaria	0	0	3
Canada	0	0	4
Chile	26	0	7,639
China	0	0	77

¹⁰ The accounting and reporting standard created by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

	Scope 1 emissions (tCO ₂ e)	Scope 2 emissions – market-based (tCO ₂ e)	Scope 3 emissions (tCO ₂ e)
Colombia	8	0	11,610
Costa Rica	0	0	99
Czech Republic	0	0	36
Dominican Republic	0	0	223
Ecuador	0	0	503
Egypt	0	0	37
El Salvador	0	0	38
Estonia	0	0	98
France	0	0	3
Germany	0	208	1,486
Greece	0	0	1
Guatemala	0	0	293
Honduras	0	0	40
India	0	0	555
Indonesia	0	0	85
Ireland	0	0	66
Israel	0	0	257
Italy	49	32	8,098
Kazakhstan	0	0	3
Kenya	0	0	295
South Korea	0	0	26
Kuwait	0	0	81
Latvia	0	0	102
Lithuania	0	0	113
Malaysia	0	30	80
Mexico	0	0	9,326
Moldova	0	0	34
Morocco	0	0	127
Mozambique	0	0	5
Netherlands	0	0	13
Nicaragua	0	0	2
Nigeria	0	0	38
Norway	0	0	9,178
New Zealand	0	0	187
Oman	0	0	1,423
Panama	0	0	809
Peru	0	52	4,929
Philippines	0	0	4,592
Poland	0	0	11
Portugal	16	0	4,000
Puerto Rico	0	0	22
Romania	0	0	184
Senegal	0	0	5
Slovakia	0	18	96

	Scope 1 emissions (tCO ₂ e)	Scope 2 emissions – market-based (tCO ₂ e)	Scope 3 emissions (tCO ₂ e)
Spain	1,712	6	336,572
Taiwan	0	0	15
Thailand	0	0	6
Tunisia	0	0	6
Turkey	0	2	6
United Arab Emirates	0	9	319
United Kingdom	18	24	9,899
United States	0	230	14,896
Uruguay	0	0	1,871
Vietnam	0	0	8
Zambia	0	0	8

[ESRS E1-6-AR 41]

3.9.2. Scope 1 emissions

Scope 1 emissions are the GHG emissions that the Indra Group produces as a direct result of its activities. These include emissions from heating equipment combustion, vehicle use and fugitive emissions of refrigerant gases from HVAC equipment. These emissions represent 0.41% of the Group's total emissions.

Biogenic CO₂ emissions from biomass combustion or biodegradation have not been identified amongst the Group's emissions sources.

[ESRS E1-6-AR 43-(c)]

3.9.3. Scope 2 emissions

Scope 2 emissions are the GHG emissions that the Indra Group produces as a result of energy consumption for carrying out its activities. These include indirect emissions from the procurement or self-generation of electricity and other types of energy used by the Group for climate control at its facilities. These emissions represent 0.18% of the Group's total emissions.

The Indra Group calculates its location-based and market-based Scope 2 GHG emissions as set out in the methodology section [[ESRS E1-6-AR 39]. To calculate market-based Scope 2 emissions the Group uses information on the energy mix and associated emissions supplied by energy providers. To guarantee the renewable source of energy the Group uses Guarantee of Origin (GoO) as a contractual instrument. The Guarantee of Origin is a certificate that proves that the electricity consumed¹¹ has been generated from renewable sources or high-efficiency co-generation.

	2024
Contractual instrument (energy) percentage	92%
GoO (energy) percentage	100%
Proportion of energy purchased and bundled with instrument	92%
Proportion of energy purchased and sold, and bundled with attributes about the energy generation:	92%
NB: The Group only uses GoO as a contractual instrument for energy purchased. Therefore, the GoO percentage represents 100% of the contractual instruments.	

[ESRS E1-6-AR 45-(d)]

¹¹The number of mega-watt hours of electricity produced at a power plant, during a specific period.

Biogenic CO₂ emissions from biomass combustion or biodegradation have not been identified amongst the Group's emissions sources. Likewise, the emission factors used for the calculation of location-based Scope 2 GHG emissions – International Energy Agency (IEA) emission factors based on energy mix – do not separate the concentration of biomass or biogenic CO₂ from the other sources in each country's energy mix.

[ESRS E1-6-AR 45-(e)]

3.9.4. Scope 3 emissions

Scope 3 emissions are emissions indirectly resulting from the Group's activity and originating from sources that are not owned or controlled by the Indra Group. These emissions represent 99.4% of the Group's total emissions.

The Indra Group has identified the Group's sources of indirect emissions throughout the value chain. According to the scopes defined by the GHG Protocol, Scope 3 emissions included in the emissions calculation, are:

- Category 1. Purchased goods and services
- Category 2. Capital goods
- Category 3. Fuel and energy-related activities
- Category 4. Upstream transportation and distribution
- Category 5. Waste generated in operations
- Category 6. Business travel
- Category 7. Employee commuting
- Category 8. Upstream leased assets
- Category 11. Use of sold products
- Category 12. End-of-life treatment of sold products
- Category 15. Investments

To calculate emissions the Group does not exclude any category or emission source identified in the value chain. However, due to the nature of the Indra Group's activities, the following Scope 3 categories are not included as they are not relevant to the Group's activity.

- Category 9. Downstream¹² transportation and distribution
- Category 10. Processing of sold products
- Category 13. Downstream leased assets.
- Category 14. Franchises

[ESRS E1-6-AR 46-(i)]

The Group's most significant emissions sources are associated with its supply chain (Category 1), which accounts for 58% of the Group's Scope 3 emissions, followed by emissions associated with its products (Category 11), employee commuting (Category 7) and business travel (Category 6).

[ESRS E1-6-AR 46-(d)]

¹² The company's Category 9 emissions (downstream transportation and distribution) is reported under Category 4, as currently Indra's transport procurement model cannot practicably distinguish between upstream and downstream transport.

Biogenic CO₂ emissions from biomass combustion or biodegradation have not been identified amongst the Group's emissions sources.

[ESRS E1-6-AR 46-(j)]

To calculate Scope 3 emissions, the Group uses different methodologies based on the emission source and the available activity data. Details of the methodology, including the methods used to calculate estimated emissions, can be found in the Methodology section [E1-6- AR 39]. The emissions from all the Indra Group's companies which fall within the scope of the consolidated annual accounts are also included in this report.

[ESRS E1-6-AR 46-(h)]

When primary data from suppliers is available, the Group adopts the hybrid method to calculate its emissions. The Indra Group uses a supply chain risk management tool to gather data on its main suppliers' Scope 1 and 2 emissions, and calculates their emissions intensity using financial data (revenue). The proportion of emissions calculated using data obtained from suppliers or value chain partners is 7%. Details of the data used to calculate the emissions of each category can be found in the Methodology section [E1-6- AR 39].

[ESRS E1-6-AR 46-(g)]

3.9.5. GHG intensity per net revenue

As part of its GHG performance indicators, the Indra Group calculates its emissions intensity by using net revenue. Emissions intensity makes it possible to assess the Group's efficiency in terms of emissions by measuring GHG emissions relative to its actual activity.

Emissions intensity per net revenue						
	2020	2021	2022	2023	2024	2024 vs. 2023 [% variation]
Total GHG emissions (location-based) per net revenue (tCO ₂ e/€M)	128	102	100	101	94	-7
Total GHG emissions (market-based) per net revenue (tCO ₂ e/€M)	125	100	99	100	93	-7
NB: Emissions intensity is calculated as the Indra Group's total location-based and market-based GHG emissions, expressed as tCO ₂ e per net revenue in € millions. Historical data is calculated under the GRI 305-4 reporting framework using the same methodology [ESRS 2-BP-2-13-(b)].						

[ESRS E1-6-53, AR 54]

GHG emissions intensity has been calculated based on the Indra Group's net revenue as set out in the Consolidated Annual Accounts (Note 27, table of segmental reporting, total external sales, total column).

The Indra Group's net revenue for 2024, and therefore used for the intensity calculation was €4,842,857 thousand.

[ESRS E1-6-55 and AR 55-(a)]

3.9.6. Methodology

The Indra Group calculates its GHG emissions based on the GHG Protocol, the accounting and reporting standard created by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD).

The measurement of this parameter has not been validated by an external body other than the Group's verifying agent. However, the Indra Group uses AENOR to audit the individual calculations of seven of its companies in accordance with the UNE-EN ISO 14064-1:2019 GHG standard. Part 1: Specification with guidance at the organisational level for quantification and reporting of GHG emissions and removals, representing 75% of the Group's total emissions.

Limits and scope of the emissions calculation

The Indra Group sets organisational boundaries established in the financial accounts in order to calculate GHG emissions. This includes:

- i. Scope 3 indirect GHG emissions from Group consolidation (the parent company and its subsidiaries),
- ii. Scope 3 indirect GHG emissions from associate companies, joint ventures and non-consolidated subsidiaries over whose operating activities and relationships the Group has operational control,
- iii. Scope 1, 2 and 3 GHG emissions from associate companies, joint ventures, non-consolidated subsidiaries (investees) and joint arrangements over which the company does not have operational control and when these entities are in the Group's upstream or downstream value chain.

The Indra Group uses an operational control approach to consolidate its emissions. According to the GHG Protocol, a company has operational control over a given process if it or one of its subsidiaries has full authority to carry out that process according to its own operational policies.

Based on this definition, the Indra Group has adopted an emissions requirement that includes Scopes 1, 2 and 3, as reported in the emissions calculation, ensuring that there are no significant duplications or omissions in the assessment of its carbon footprint.

The Indra Group reports the emissions associated with its activities in tonnes of CO₂e. For Scopes 1 and 2, the calculation includes CO₂, CH₄, N₂O and fluorinated gas emissions. No emissions of other greenhouse gases have been found. The Global Warming Potentials (GWP) used to calculate the tCO₂e figure are taken from the Fifth Assessment Report (AR5) of the Intergovernmental Panel on Climate Change (IPCC) for a period of 100 years and based on the emission factors used.

[ESRS E1-6-AR 43 (c), AR 45-(e) and AR 46 (j)]

Quantifying emissions

The methodology used to calculate GHG emissions can be separated into two stages: data collection and the quantification of emissions associated with each identified source.

The Indra Group takes a variety of approaches depending on the degree of accuracy achievable in gathering, compiling and analysing different datasets in order to calculate emissions.

To arrive at the GHG emissions figure, the Indra Group uses a combination of quantification methods depending on the available data for each emissions source. To reduce uncertainty, where possible calculations are based on primary data on the Group's activities (e.g. direct measurement of emissions, invoiced energy consumption and other direct supplier data). Where no primary data is available, either secondary data (e.g. econometric datasets) or estimations (e.g. data on private vehicle use for employee commuting) are used instead, to ensure that no significant emissions source is omitted from the calculation.

Further detail on the data and methodology used to calculate emissions for each scope included in the Indra Group's carbon footprint are given below:

Scope	Scope 1
Emission sources	Direct emissions (Scope 1) include those from the stationary combustion of fuels used for heating (natural gas and diesel), fugitive refrigerant gas emissions (from air conditioning equipment) and combustion emissions from mobile sources (vehicles), using an operational control approach for the Group's offices and production facilities. The nature of the activities that the Group engages in means that there are no other direct sources of emissions (e.g. manufacturing processes that produce additional emissions beyond those already accounted for from the offices and production facilities themselves).
Methodology	Emissions are calculated using primary data on each activity: fuel consumption at Indra sites, refrigerant gas emissions due to leaks in equipment, and number of kilometres travelled by company vehicles.
Emission factors	<ul style="list-style-type: none"> DEFRA 2024 - UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. Emission factors provided by the supplier.
Estimates	In cases where the Group does not have direct data on consumption for the entire period (e.g. December's invoice is not available), consumption is estimated using historical data for the site, as well as consumption data from sites deemed to be equivalent based on their surface area (sqm), number of employees (employed at that site), the main activity carried out there (office or industrial) and the region (country) where they are located. Estimated emissions account for 10% of reported Scope 1 emissions. In cases where the Group does not have direct data on the number of kilometres travelled by its vehicles, this is estimated based on the number of kilometres agreed in the leasing contract. Estimates were not necessary for the 2024 calculation.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 2
Emission sources	Indirect emissions from energy consumption (Scope 2) include emissions associated with the use of electricity at the Indra Group's sites (based on an operational control approach) and from energy provided by the Districlima urban heating and cooling network at the company's 22@ site (Spain).
Methodology	<p>Emissions are calculated using primary data on each activity: energy consumption at company locations. Scope 2 emissions are calculated using two methods:</p> <ul style="list-style-type: none"> Location-based emissions calculation method – uses the emission factors for countries' energy mixes published by the International Energy Agency (IEA). The method involves setting geographical boundaries (countries) using the emission factor for that country's electricity mix. Scope 2 emissions include information from 17 countries. Market-based emissions calculation method – uses the emission factors supplied by energy providers.
Emission factors	<ul style="list-style-type: none"> International Energy Agency (IEA) emission factors based on a country's energy mix – location-based. Emission factors supplied by energy providers – market-based.
Estimates	In cases where the company does not have direct data on consumption for the entire period (e.g. December's invoice is not available), consumption is estimated using historical data for the site, as well as consumption data from sites deemed to be equivalent based on their surface area (sqm), number of employees, the main activity carried out there (office or industrial) and the region (country) where they are located. Estimated emissions account for 6.7% of reported Scope 2 emissions.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 1
Emission sources	Indirect emissions from purchased goods and services (Scope 3 – Category 1) include emissions associated with the company's purchases of goods and services during the reporting period.
Methodology	<p>Emissions are calculated using the volume of purchases made over the course of the year (excluding goods and services purchased from other Indra Group companies). Both the hybrid method and spend-based method are used for the calculation.</p> <p>When calculating emissions using the hybrid method, the Indra Group uses a supply chain risk management tool to gather data on its main suppliers' Scope 1 and 2 emissions, and calculates their emissions intensity using financial data (revenue). The proportion of emissions calculated using data obtained from suppliers or value chain partners is 9.8%.</p> <p>In cases where data on supplier emissions is not available, the Group adopts the spend-based method and breaks purchased products and services down into a detailed classification.</p>
Emission factors	<ul style="list-style-type: none"> • CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD). • Emission factors provided by the supplier.
Estimates	When the Group does not have sufficiently detailed information on purchases to allow it to categorise them in such a specific way, purchases are classed by purchase type – professional services, outsource manufacturing, materials and equipment, and other services – and average emission factors are used based on the proportion of the Group's overall purchases that each purchase type represents. Estimated emissions account for 3.4% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 2
Emission sources	Indirect emissions from capital goods (Scope 3 – Category 2) are emissions resulting from the company's acquisition of capital goods during the tax year.
Methodology	To calculate Category 2 emissions, the Indra Group conducts an input–output analysis using the financial data on fixed asset additions in accordance with the spend-based method.
Emission factors	<ul style="list-style-type: none"> • CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD).
Estimates	No estimates have been made.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 3
Emission sources	The Indra Group's emissions from fuel and energy-related activities (Scope 3 – Category 3) include emissions from the production of fuels and from energy consumed by the Group (electricity).
Methodology	<p>In line with the GHG Protocol's calculation guidance, the Indra Group divides these emissions into three categories:</p> <p>(1) "Well-to-tank" emissions associated with the electricity consumed.</p> <p>(2) emissions associated with the transportation and distribution of the electricity consumed.</p> <p>(3) "Well-to-tank" emissions associated with the consumption of fossil fuels.</p> <p>Emissions are calculated using the data on energy activities calculated for Scope 1 and 2.</p>
Emission factors	<ul style="list-style-type: none"> • International Energy Agency (IEA) "Well-to-tank" emission factors. • DEFRA 2024 - UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1.
Estimates	No estimates have been made.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 4
Emission sources	The Indra Group's emissions from upstream transportation and distribution (Scope 3 – Category 4) include emissions from the transportation and distribution of goods and services over which the Group has financial control, as well as from transportation between sites.
Methodology	Both the distance-based method and the spend-based method are used to calculate Category 4 emissions. To calculate emissions using the distance-based method, the Indra Group works with the primary data that its main transport providers supply on emissions from the transport and logistics activities that they carry out on the Group's behalf, which account for 40.9% of the emissions in this category. In cases where transport providers have not supplied primary data, the Group adopts the spend-based method, using financial data on the transportation or postal services purchased from these providers.
Emission factors	<ul style="list-style-type: none"> • CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD). • Emission factors provided by the supplier.
Estimates	No estimates have been made.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 5
Emission sources	The Indra Group's emissions from waste generated in operations (Scope 3 – Category 5) include emissions from the third-party disposal and treatment of waste generated at the Indra Group's production facilities and other sites.
Methodology	To calculate Category 5 emissions, the Indra Group uses the waste-type-specific method. Waste generation data is monitored by the Environment Department using the Group's Environmental Management System, which tracks the hazardous and non-hazardous waste generated. Emission factors depend on the type of waste and intended treatment method (recycling, incineration, landfill, etc.).
Emission factors	<ul style="list-style-type: none"> • DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. • Ecoinvent version 3.08.00 • IHOBE 2022 – Calculation tool for 2022 from the Basque Government's Department of Economic Development, Sustainability and Environment.
Estimates	In cases where direct data on waste generation and treatment method is not available (e.g. the company does not have data on the weight of the solid urban waste generated), waste amounts are estimated using the historical data for a site, as well as data on waste for sites deemed to be equivalent in terms of their surface area (sqm), number of employees, the main activity carried out there (office or industrial) and the region (country) in which they are located. Estimated emissions account for 18% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 6
Emission sources	The Indra Group's emissions from business travel (Scope 3 – Category 6) include emissions from transport (by air, train, bus or taxi), per overnight hotel stay, and travel by rental and private vehicles.
Methodology	<p>Both the distance-based method and the spend-based method are used to calculate Category 6 emissions.</p> <p>For air and rail transport emissions, the Indra Group uses primary data provided by the corporate travel agency. The travel agency supplies information on the distances travelled, with trips classed as either short- or long-distance.</p> <p>For car rental emissions, the Group uses financial data provided by the corporate travel agency.</p> <p>For taxi emissions, Indra uses primary data provided by the corporate taxi agency and financial data from other taxi agencies. The corporate taxi agency provides taxi emissions using primary data on the distance travelled and type of vehicle used. Emissions from taxis not hired by the corporate agency were calculated using financial data from the Indra Group's employee expense reimbursement tool (GAE).</p> <p>Emissions from trips by private vehicle are calculated using data on distance travelled (in km) taken from the GAE tool.</p> <p>For hotel emissions, the Indra Group uses primary data provided by the corporate travel agency: number of days, number of guests and hotel location (destination). The total number of "overnight hotel stays" and the emission factor for the destination country are used for the calculation.</p>
Emission factors	<ul style="list-style-type: none"> • CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD). • DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. • Emission factors provided by the supplier.
Estimates	In the case of Indra Group companies that do not use the corporate agency and employee expense tool (such as Indra Navia, Avitech and Indra USA), emissions from business travel are estimated based on the company's number of employees and average emissions per person for the Indra Group for each of the emission sources being calculated. Estimated emissions account for 6% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 7
Emission sources	The Indra Group's emissions from employee commuting (Scope 3 – Category 7) include emissions from employees travelling between their homes and their workplaces.
Methodology	The distance-based method is used to calculate Category 7 emissions. Commuting patterns are used as the input data for calculating emissions, taken from the 2023 Mobility Survey of all employees in the Indra Group's seven biggest regions: Spain, Italy, Brazil, Mexico, Chile, Colombia, Peru and the Philippines. The response rate for the 2023 Mobility Survey was 10%.
Emission factors	<ul style="list-style-type: none"> • DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1.
Estimates	In countries where no mobility survey was conducted, emissions have been estimated based on average annual distances in km broken down by means of transport. Estimated emissions account for 15.1% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 8
Emission sources	Emissions from the Indra Group's leased assets (Scope 3 – Category 8) include emissions from leased equipment (e.g. office equipment, industrial vehicles or industrial machinery) and associated with the operation of leased facilities over which the Group does not have operational control, and whose emissions are therefore not covered by Scopes 1 and 2.
Methodology	Emissions from leased equipment are calculated using the spend-based method and financial data from rental and leasing agreements with suppliers. When supplier emission data is available, the Group adopts the hybrid method, as described in the emissions methodology for Category 1. This accounts for 0.001% of the emissions category. To calculate emissions associated with the operation of leased assets, the Indra Group calculates emissions from energy use (electricity, natural gas and diesel) at sites where the Group does not have operational control.
Emission factors	<ul style="list-style-type: none"> International Energy Agency (IEA) emission factors based on a country's energy mix. CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD). DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. Emission factors provided by the supplier.
Estimates	When usage data is not available, the Indra Group estimates energy use based on a site's surface area (sqm), the number of employees, the main activity carried out there (office or industrial), and the region (country) in which it is located, to match energy usage at similar sites for which the company has primary data. Estimated emissions account for 20.4% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 11
Emission sources	The Indra Group's emissions from the use of sold products (Scope 3 – Category 11) include emissions from the use of products sold by the Group throughout those products' lifetime.
Methodology	Category 11 emissions are calculated using the energy consumption method. For this, the Indra Group determines the energy consumption of sold products based on a product's energy capacity (kW) and its expected hours of use and lifetime.
Emission factors	<ul style="list-style-type: none"> International Energy Agency (IEA) emission factors based on a country's energy mix. DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD).
Estimates	For those companies carrying out manufacturing activities for which no information on products placed on the market is available, emissions are estimated using the sales of the company's products by a factor derived from CEDA. Estimated emissions account for 20.4% of emissions reported under this category.
Exclusions	Category 11 includes hardware products sold by the Indra Group. Emissions from web-based software products running on a customer's equipment or server are not included in the calculation, as there is no recognised methodology for calculating these emissions, creating a great deal of uncertainty in the whole process. Emissions from web-based software products running on the Indra Group's own equipment or services, or on external services contracted by the Group, are included in the emissions for Scope 2 and Scope 3 Category 1, respectively, and it is not possible to distinguish which portion of these emissions corresponds to each one of the software products sold by the organisation.

NB: During 2025, the Indra Group aims to review its product catalogue, GHG Protocol (category 10 and 11) categorisation, emission sources and calculation methodology. This analysis is due to the shift towards the Indra Group associated with the recent Strategic Plan and the incorporation of new companies to the Group.

Scope	Scope 3 – Category 12
Emission sources	The Indra Group's emissions from the end-of-life treatment of sold products (Scope 3 – Category 12) include emissions from the waste disposal and treatment of products sold by the Group.
Methodology	To calculate Category 12 emissions, the Indra Group uses the waste-type-specific method. For this, the Group determines the amount of waste generated by its products sold based on their weight, the materials and components used to make them and their recyclability. Emission factors depend on the type of waste and intended treatment method (recycling, incineration, landfill, etc.).
Emission factors	<ul style="list-style-type: none"> • DEFRA 2024 – UK Government GHG Conversion Factors for Company Reporting 2024 version 1.1. • Ecoinvent version 3.08.00 • IHOBE 2022 – Calculation tool for 2022 from the Basque Government's Department of Economic Development, Sustainability and Environment.
Estimates	When consumption data is not available, the Indra Group estimates this data for the waste generated based on its weight and the materials and components used in the product. Estimated emissions account for 19.6% of emissions reported under this category.
Exclusions	No emission sources have been excluded from the calculation.

Scope	Scope 3 – Category 15
Emission sources	The Indra Group's emissions from investments (Scope 3 – Category 15) include emissions associated with the Group's investments in the tax year.
Methodology	To calculate Category 15 emissions, the Indra Group conducts an input-output analysis for the amount invested in accordance with the spend-based method. Calculations are based on the portion of the investee company's total turnover that corresponds to the Indra Group's share of equity.
Emission factors	<ul style="list-style-type: none"> • CEDA 2023 USA (Comprehensive Environmental Data Archive 2023 USD).
Estimates	No estimates have been made.
Exclusions	No emission sources have been excluded from the calculation.

Estimation of joint operations data

In the case of joint operations, in the absence of actual data, an estimate of their Scope 3 emissions has been made. The Indra Group conducts an input-output analysis for the participation and operational control in accordance with the spend-based method. For this purpose, the total emissions of joint operations are calculated using the company's turnover multiplied by the emission factor depending on its activity (CEDA 2023). Finally, total emissions are allocated to the different categories in the same proportion as the Group's companies.

[ESRS E1-6-AR 39-(b), MDR-M-77-(a), (b)]

3.9.7. Reporting periods for GHG emissions

The emissions calculation covers a single calendar year (1 January to 31 December).

To calculate GHG emissions, the Indra Group uses the most recent data from its value chain, which corresponds to a different time horizon than the one being reported. This time horizon has the same duration as that reported by the Group and there are no factual effects or changes in circumstances occurring between the reporting dates of entities in the value chain and the company's general purpose financial statement date.

[ESRS E1-6-AR 42-(a), (b), (c)]

3.10. E1-7. GHG removals and GHG mitigation projects financed through carbon credits

The Indra Group aims to achieve net-zero emissions throughout the value chain by 2040 (ESRS E1-4-32). To achieve this objective, the Group aims to neutralise residual emissions through GHG removals and mitigation projects financed through carbon credits.

These projects will be implemented progressively between 2030 and 2040, starting with residual emissions from the Group's own operations in 2030 and progressing to projects to neutralise the Group's emissions in 2040.

To ensure the Group has the necessary financial resources to purchase carbon credits, in 2021 the Indra Group started using internal carbon pricing, as detailed in section E1-8 Internal carbon pricing. In the future, the Group's internal carbon pricing will allow the carbon tax to be used to finance offsetting initiatives for its residual emissions.

[ESRS E1-7-60]

3.11. E1-8. Internal carbon pricing

As part of the 2020–2023 Sustainability Master Plan, the Indra Group began an internal carbon pricing project in 2021 with the aim of measuring and assigning prices to the Group's CO₂ emissions. The project is supported by the Sustainability Committee.

The aim of an internal carbon pricing scheme is to incorporate the "CO₂ factor" into the Group's business processes and decision-making procedures and by doing so encourage the implementation of GHG emission reduction measures.

A shadow price model has been chosen for the project. This model assigns a monetary value to each tonne of CO₂ to reflect the environmental impact of financial decisions and encourage the Group to make more sustainable decisions. The value assigned by the Group is €64.

In the future, it may be possible to calculate the internal price of Indra's carbon using the internal fee model instead of the shadow price model, which would in turn allow the carbon tax to be used to finance offsetting initiatives for the Group's residual emissions, as detailed in section E1-7. GHG removals and GHG mitigation projects financed through carbon credits.

[ESRS E1-8-62 y 63-(a)]

Currently, the Group has implemented internal carbon pricing when assessing the decarbonisation actions and levers of the 2024–2026 ESG Plan and the Transition Plan, as set out in section E1-3. Actions and resources in relation to climate change policies. This initiative aims to establish the abatement costs of identified actions as a decision-making factor in their implementation and prioritisation.

In addition, and within the Group's framework for achieving net-zero emissions in its own operations [E1-4-32], the Group is working on a model for implementing internal carbon pricing in the management costs of its sites. This model seeks to anticipate the future costs for financing the carbon credits that are required to eliminate and mitigate residual emissions from the Group's facilities.

[ESRS E1-8-63-(b)]

Scope 1, 2 and 3 emissions covered by the Indra Group's carbon pricing model are as follows:

Scope	Volume of emissions (tCO ₂ e)	Percentage of emissions [%]
Scope 1	2,014	99
Scope 2	1,182	100
Scope 3	270,343	63

[ESRS E1-8-63-(d)]

In summary, the following table details the internal carbon pricing model implemented by the Indra Group:

Type of internal carbon pricing	Price applied (€/tCO ₂ e)	Perimeter description	Methodology and assumptions
Shadow price	€64	<ul style="list-style-type: none">2024–2026 ESG Plan and Transition planEmissions generated by production facilities and other sites	The social cost of carbon together with the average price of the EU Emissions Trading System (EU-ETS).

[ESRS E1-8-AR 66]

To calculate this value, the social cost of carbon, which measures the societal cost of GHG emissions, together with the average price of the EU Emissions Trading System (EU-ETS), as a potential future regulation in this area, are used as references. The price is updated annually¹³ based on the current parameters applied for its calculation or determination.

[ESRS E1-8-63-(c)]

Currently, the internal carbon pricing model used by the Indra Group is a shadow price model, so the internal carbon price is not reflected in financial statements. The Group does not use internal carbon pricing to assess useful life, residual value of assets, deterioration of assets themselves or to measure the fair value of assets from company acquisitions.

[ESRS E1-8-AR 65]

¹³ Last updated in October 2024.

4. ESRS E5. Resource use and circular economy

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies resource use and the circular economy as material matters.

This section details the strategy, policies, actions and targets set by the Group and a series of metrics to assess performance and efficacy, in relation to the material impacts, risks and opportunities in terms of resource use and the circular economy.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

4.1. E5 ESRS 2 IRO-1. Material resource use and circular economy-related impacts, risks and opportunities

The Indra Group has prepared this Sustainability Report for the 2024 financial year in line with EU Directive 2022/2464 on corporate sustainability reporting (CSRD), as well as the provisions of the Delegated Act of July 2023 adopted pursuant to the ESRS. This regulation requires companies to report on their management of certain sustainability-related issues depending on their materiality. To determine whether a sustainability matter is material or not, the Indra Group has carried out a double materiality assessment in line with the four phases defined in the European Financial Reporting Advisory Group's (EFRAG) implementation guidance.

The double materiality assessment carried out by the Indra Group involves the identification and evaluation by the Group of actual and potential sustainability-related impacts, risks and opportunities. The preparation of this catalogue of impacts, risks and opportunities is described in detail in ESRS 2 IRO-1-53, including an explanation of how the Group's own operations and the value chain were taken into account, how the different methodological phases were carried out and what assumptions and tools were used in the process.

It is also important to point out that, in the case of issues related to raw material consumption and the circular economy, when identifying impacts, risks and opportunities, the following internal documentation has been taken into account:

- Management of the Group's various waste flows.
- Purchase of raw and auxiliary materials by the Group.
- New regulatory requirements relating to ecodesign.

[ESRS E5-ESRS 2 IRO-1-11-(a)]

As mentioned above, the Indra Group has carried out a double materiality assessment in order to determine which sustainability matters were material for the Group in the last financial year. The assessment has been carried out in line with EFRAG implementation guidance on double materiality. This guide highlights the importance of involving the Group's key stakeholders in the process, in order to understand which stakeholders are or may be affected by the Group's management and vice versa. Stakeholder engagement in the double materiality assessment is detailed in disclosure requirement ESRS 2-SBM-2. This process includes issues related to raw material consumption and the circular economy.

[ESRS E5-ESRS 2 IRO-1-11-(b)]

4.2. E5-1. Policies related to resource use and circular economy

As a technology group, the Indra Group is committed to sustainable development through innovative technology that is environmentally friendly and has a positive impact on the planet.

This commitment is reflected in the Sustainability Policy [ESRS 2-SBM-3-48-(b)] and the Environmental and Energy Policy [ESRS E1-2-24], which set out the Group's principles for action in relation to resource use and the circular economy.

These policies manage materiality impacts related to resource inflows (IRO 25), resource outflows related to products and services (IRO 26 and IRO 27), and impacts related to waste (IRO 13, IRO 14, IRO 15, IRO 16, IRO 17, IRO 18, IRO 19, IRO 20, IRO 21, IRO 22, IRO 23 and IRO 24).

As part of its principles for action, the Sustainability Policy sets out a commitment to combat climate change and protect the environment by “incorporating circular economy principles through rational use of resources and responsible management of waste and products at the end of their useful life”.

This commitment is reflected in the Environmental and Energy Policy, which develops the Group’s specific principles for action related to resource use and the circular economy within the framework of the circular economy, ecodesign and proper waste management.

[ESRS E5-1-14]

In its principles for action, the Environmental and Energy Policy specifically addresses the following issues:

Waste hierarchy

In its Environmental and Energy Policy, the Indra Group applies the waste hierarchy, which prioritises actions to prevent waste and the environmental impact associated with waste management strategies, within the framework of responsible waste management by:

- Applying the waste hierarchy in waste management, prioritising prevention, the preparation for reuse, recycling and other forms of recovery over disposal or landfilling.

[ESRS E5-1-AR 9-(a)]

Avoiding and minimising waste

Within the framework of commitments to responsible waste management and ecodesign, and among the principles for action defined in the Environmental and Energy Policy, the Group plans to prevent waste by:

- Minimising waste generation by prioritising the strategies of reduction and reuse over waste disposal.
- Integrating circular economy and ecodesign into products and services by focusing, among other things, on energy consumption, use of raw materials, maximising use of secondary resources, promoting recyclability and the product life cycle.

[ESRS E5-1-AR 9-(b)]

4.3. E5-2. Actions and resources related to resource use and circular economy

The Indra Group’s 2024–2026 ESG Plan sets out actions related to the circular economy, in order to implement the commitments and principles for action established in the policies that form part of its sustainability strategy (for more information, see section ESRS 2 SBM-1 and ESRS 2 SBM-1).

Within the Planet and climate action and responsible products & services focus areas, the Indra Group incorporates initiatives to prevent, mitigate and remediate material negative impacts of resource outflows related to its products and services and waste generation. More specifically:

- Material negative impacts from the generation of hazardous and non-hazardous waste at the end of a product’s useful life (IRO 26) and the GHG emissions associated with using the product (IRO 27) via the Ecodesign action plan.
- Material negative impacts from electrical and electronic waste generation – WEEEs – (IRO 17) and the management of this waste (IRO 20, IRO 21, IRO 22, and IRO 23) via the Circular Economy action plan.

For each of the lines of action included in the 2024–2026 ESG Plan, the Indra Group has defined the actions it will carry out between 2024 and 2026 to meet the targets set out in the Plan and described in section E5-3 - Targets related to resource use and circular economy.

The Indra Group’s action plans are detailed below:

Title of action plan	Ecodesign
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has outlined a course of action in the 2024–2026 ESG Plan to promote the circular economy by setting ecodesign requirements for all new products. The actions are as follows:</p> <ul style="list-style-type: none">• The Indra Group will incrementally adapt its engineering and development tools and procedures to the principles of ecodesign.• The Group will train engineering and development professionals in ecodesign.• Ecodesign requirements will be incrementally incorporated for suppliers. <p>The Ecodesign Plan is also part of the Group's actions to minimise its GHG emissions and to act on the impacts, risks and opportunities related to climate change. These actions as well as other considerations of the Plan, are also included in section E1-3. Actions and resources in relation to climate change policies.</p>
Time horizon	The actions detailed in the Ecodesign Plan are framed within the time horizon of the 2024–2026 ESG Plan. For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the different actions depend on various factors, such as the complexity of the proposed solutions, or the number of teams involved.
Expected outcomes	By adopting the Ecodesign Plan the Indra Group aims to reduce the environmental impact of its products throughout their life cycle. This includes the use of materials with a lower environmental impact, reducing energy consumption and reducing waste generation, among others.
Contribution to objectives	<p>The Indra Group's commitment, as defined in its policies, is to contribute to sustainable development with innovative and environmentally respectful technology.</p> <p>Setting ecodesign requirements for the Group's products is fundamental to this commitment. Ecodesign aims to minimise the environmental impact of products throughout their life cycle thus enabling the development of more environmentally friendly products.</p> <p>The implementation of ecodesign is part of the Group's Decarbonisation Plan as defined in section E1-4. Targets are related to climate change mitigation and adaptation, making a significant contribution to the Group's climate change objectives.</p>
Progress on action plans reported in previous periods	Prior to adopting the Ecodesign Plan, ecodesign requirements have been incorporated in one of the Group's products (Radar PSR2D) as part of the pilot process for implementing ecodesign.
Scope of application	
Applicable activities	Engineering and development processes of the Defence, ATM, Mobility and Minsait business units.
Application in the value chain	<p>Setting ecodesign requirements for Indra Group products affects different parts of the value chain:</p> <ul style="list-style-type: none">• Upstream: incrementally setting ecodesign requirements for Indra Group products and the components procured.• Own operations: in the design phase and its subsequent impact on the production process.• Downstream: in defining customer product requirements such as criteria for use and functionality and reduced impact during the use phase. <p>In the current phase of the plan, the implemented actions are focused on the Group's own design and manufacturing operations, so there are currently no significant impacts on the broader value chain.</p>
Geographic areas	The current plan to implement ecodesign is focused on Spain, where most of the Indra Group's engineering and development processes are concentrated. For 2025, the plan is to globally expand ecodesign requirements to the Defence, ATM and Mobility business units.
Affected stakeholders	The Indra Group's own workforce, suppliers and customers are considered stakeholders of this action.
Capex and Opex	
Type of resources	<p>The action plan forms part of the 2024–2026 ESG Plan so the resources allocated are associated with the general ESG Plan.</p> <p>Specifically, the implementation of the measures detailed above entails the following resources which in all cases have been considered non-significant:</p> <ul style="list-style-type: none">• Operating expenses for training professionals in ecodesign. Current and future resources.• Human resources dedicated to coordination activities related to ecodesign in the Indra Group. Current and future resources.

[ESRS E5-2-19, ESRS 2 MDR-A]

The Ecodesign action plan covers the circular design of the Group's products, with particular focus on durability and optimising higher rates of repair, reuse and recycling.

To incorporate ecodesign requirements, durability and use criteria are taken into consideration during the product design phase. Both factors are determined by the technical specifications of the products such as its intended location and usage. While gradually incorporating the principles of ecodesign, the Indra Group will review durability and efficient use, seeking to alleviate its environmental impact whilst also complying with technical and quality standards.

The incorporation of ecodesign principles is at an early stage, so no actions with regards to durability and optimisation of use can be highlighted for 2024.

Similarly, no circular business practices can be included nor any relevant actions during 2024.

[ESRS E5-2-20-(c), (d)]

Title of action plan	Circular economy
Associated policy	Sustainability Policy and Environmental and Energy Policy
Associated actions	<p>The Indra Group has outlined a course of action in the 2024–2026 ESG Plan to promote the circular economy by improving the recycling of waste from electrical and electronic equipment (WEEE). The key actions are as follows:</p> <ul style="list-style-type: none"> Establish minimum waste recovery percentages in contracts with managers of WEEE. Establish measures to segregate waste correctly at source and thus guarantee its correct treatment. Improve waste traceability in main geographic areas where this type of waste is generated to enable waste recovery.
Time horizon	The actions detailed in the Ecodesign Plan are framed within the time horizon of the 2024–2026 ESG Plan. For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the different actions depend on various factors, such as the complexity of the proposed solutions, or the number of teams involved.
Expected outcomes	<p>By adopting the Circular Economy Plan the Indra Group aims to reduce the environmental impact of its waste management.</p> <p>As a technology company, WEEE accounts for 61% of the hazardous waste generated by the Group (data as of 2023). This waste has high levels of recovery and categorisation rates, so correct management significantly reduces its environmental impact.</p>
Contribution to objectives	<p>The Indra Group is committed to contributing to sustainable development with innovative and environmentally respectful technology.</p> <p>Improving waste management and circular economy performance and implementing the waste hierarchy throughout its operations is fundamental to this commitment.</p>
Progress on action plans reported in previous periods	<p>The Indra Group's 2020–2023 Sustainability Master Plan already included a target to reduce hazardous non-recoverable waste by 2023. The initiatives set in motion throughout the duration of the plan to increase waste recovery resulted in a hazardous waste recovery rate of 82% in 2023.</p> <p>Currently, the Group's efforts are focused on the recovery of WEEE.</p>
Scope of application	
Applicable activities	The Group's sites in Spain and the main geographical regions: Portugal, Italy, Brazil, Chile, Colombia, Peru and Mexico.
Application in the value chain	<p>Implementing measures for correct waste management affects different parts of the Indra Group's value chain:</p> <ul style="list-style-type: none"> Upstream: incorporation of recovery requirements in the Group's contracts with waste management suppliers. Own operations: implementing procedures for the management of waste generated by the Group's operations and at the end of the useful life of the equipment used. <p>The actions implemented are mainly focused on the Group's own design and manufacturing operations, so there are currently no significant impacts on the broader value chain.</p>
Geographic areas	Spain, Portugal, Italy, Brazil, Chile, Colombia, Peru and Mexico.
Affected stakeholders	The Indra Group's own workforce and waste management service providers are considered stakeholders of this action.

Capex and Opex	
Type of resources	<p>To implement the Circular Economy Plan, no specific operating expenses related to waste management are foreseen since these already fall within the current site management costs.</p> <p>Additionally, where measures are required to improve waste management at particular sites, the action plans will be established and resources allocated commensurate with the scale of the actions.</p>

[ESRS E5-2-19, ESRS 2 MDR-A]

The Circular Economy action plan incorporates actions to optimise waste management in accordance with the waste hierarchy, particularly waste from electrical and electronic equipment (WEEE), the main category of waste generated by the Group.

By incorporating recovery and categorisation criteria and percentages in contracts with waste managers, as well as actions to improve segregation at the source, the Group can guarantee the correct implementation of the waste hierarchy to manage WEEE, preventing its generation and prioritising reuse and recycling over other waste recovery or disposal methods.

[ESRS E5-2-20-(f)]

METRICS AND TARGETS

4.4. E5-3. Targets related to resource use and circular economy

The Indra Group has defined a series of time-specific, results-oriented targets in relation to the use of resources and the circular economy to drive and measure progress in providing a remedy for the negative impacts of its activities (IRO 26, IRO 27, IRO 17, IRO 20, IRO 21, IRO 22, IRO 23).

For each of the lines of action included in the 2024–2026 ESG Plan in relation to the use of resources and the circular economy, as described in section E5-2 – Actions and resources related to resource use and circular economy, the Indra Group has set the following goals:

- By 2025, 100% of product design and development engineers to be trained in ecodesign.
- Set ecodesign requirements for all new hardware products designed from 2026 onwards.
- Recycling rate for WEEE in Spain >90% (percentage by weight of waste recovered versus waste discarded).

[ESRS E5-3-23]

The targets established by the Group are detailed below, with the aim of monitoring the effectiveness of the actions detailed in the previous section, in order to address material impacts.

Target	Ecodesign training
Associated policy	Ecodesign training is linked to the target to apply circular economy and ecodesign principles in product and service development, as set out in the Group's Environmental and Energy Policy.
Nature and purpose	The Indra Group's target is for 100% of product design and development engineers to be trained in ecodesign, this being an absolute target that is measured as a percentage. This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.
Metric used	The metric used is the percentage of design and development engineers trained. To calculate this, the professionals who have successfully completed ecodesign training (completing 100% of the scheduled hours and passing the knowledge test) are taken out of the total number of professionals in the Group's engineering and development department. The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.
Scope	The target is applicable to professionals in the engineering and development department of the Defence, ATM, Mobility and Minsait business units.
Baseline value	To date, the Group's engineering and development professionals were not aware of circular economy and ecodesign principles. Formal training is provided by the Indra Group independently of the specific training for each and every member of the Group's workforce. The baseline value is therefore understood to be 0.
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	Before incorporating ecodesign and circular economy principles into its products, the Group has to ensure that all of its workforce have the necessary knowledge to apply them. To this end, a training plan has been drawn up, including differing degrees of content and commitment depending on the needs and functional requirements of the professionals concerned: <ul style="list-style-type: none"> • basic level course for all engineers who are involved in product development. • expert level course to train key product design engineers in ecodesign.
Involvement of stakeholders	The Indra Group identified the need to incorporate environmental and circularity standards into its products to minimise the environmental impact and emissions of its customers. In response to this need, the Group decided, as part of its Sustainability Strategy, to promote ecodesign principles in all of its products. Additionally, the Indra Group's workforce is the main stakeholder affected by the Ecodesign Action Plan and its targets. The Group has therefore established training plans at different levels depending on the needs and functional requirements of its professionals.
Outcome	To monitor this target, a training plan has been established to review the degree of completion and progress of employees taking ecodesign courses. The supervision of the objective is carried out within the framework of the monitoring of 2024–2026 ESG Plan targets and is the responsibility of the Sustainability Committee. By 2024, 77.6% of design and product development engineers had been trained in ecodesign. Given that the target is set for the period 2024–2026, the degree of progress is very high at over 75% in the first year of implementation.

Target	Set ecodesign requirements for new products
Associated policy	The goal of setting ecodesign requirements for new products is linked to the target of applying circular economy principles and ecodesign methodology in product and service development, as set out in the Group's Environmental and Energy Policy.
Nature and purpose	The Indra Group's target is to set ecodesign requirements for all new hardware products designed by the Group from 2026 onwards, this being an absolute target that is measured as a percentage. This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.
Metric used	<p>The metric used is the percentage of products that meet the ecodesign standards set.</p> <p>The percentage of products in which ecodesign criteria have been incorporated is calculated as the number of new or redesigned products with analysed and incorporated ecodesign criteria and principles (e.g. useful life, weight reduction, energy savings, elimination of hazardous substances, etc.) relative to the total number of new or redesigned products.</p> <p>The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.</p>
Scope	The target is applicable to new hardware products designed by the Indra Group for the Defence, ATM and Mobility business units.
Baseline value	In 2023, the first ecodesign pilot project was completed for an Indra Group product (the PSR2D NEO primary air surveillance radar).
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	<p>To reduce the environmental impact of products and meet the sustainability expectations of our customers, the Group has set itself the target of setting ecodesign requirements for all its products.</p> <p>The Indra Group uses life-cycle assessment (LCA) methodology to establish the environmental impacts of its products. This method evaluates the environmental impacts of a product (raw material, emissions, energy or waste among others) throughout its entire life cycle, i.e. from the extraction of raw materials to waste management at the end of the product's useful life.</p> <p>This analysis allows for the identification of alternatives that can reduce environmental impact, such as circularity strategies.</p> <p>The Group adopts ecodesign principles by integrating environmental considerations into the product design phase to reduce impact throughout its useful life.</p>
Involvement of stakeholders	The Indra Group identified the need to incorporate environmental and circularity standards into its products to minimise the environmental impact and emissions of its customers. In response to this need, the Group decided, as part of its Sustainability Strategy, to promote ecodesign principles in all of its products.
Outcome	<p>The Indra Group manages the incorporation of ecodesign through the Product Life Development Framework.</p> <p>The supervision of the target is carried out within the framework of the monitoring of the 2024–2026 ESG Plan targets and is the responsibility of the Sustainability Committee.</p> <p>The Indra Group is currently in the initial stages of the Ecodesign Plan, so ecodesign principles were not incorporated into new products designed in 2024.</p>

Target	Recycle waste from electrical and electronic equipment (WEEE)
Associated policy	The WEEE recycling goal is linked to the Group's Environmental and Energy Policy by contributing to the targets of applying the waste hierarchy in waste management and minimising waste generation.
Nature and purpose	The Indra Group's target is to achieve a recycling rate of 90% for WEEE in Spain, this being an absolute target that is measured as a percentage (percentage by weight of waste recovered versus waste discarded).
Metric used	<p>The metric used is the WEEE recycling rate.</p> <p>The recycling rate is calculated as the amount by weight of WEEE generated that has been recovered (reused, prepared for recycling or recycled) versus the total amount of waste that is disposed of (disposal in landfill or via other treatment methods as opposed to recovery).</p> <p>This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.</p> <p>The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.</p>
Scope	The Group's sites in Spain.
Baseline value	The Indra Group's hazardous waste recycling rate was 82% in 2023.
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	<p>According to European Union data, WEEE is one of the fastest-growing waste streams in the EU, and less than 40% is recycled. The goal aims to contribute to the circularity and recycling strategy for this waste by increasing the recycling rate.</p> <p>The Indra Group monitors the waste generated at its workplaces including the type of waste, according to the European Waste List (EWL) established in EU Commission Decision 2014/955, the amount generated and the final treatment of the waste including the amounts recovered and disposed of. This information is provided by waste managers.</p> <p>The target applies to waste classified as WEEE as defined in Royal Decree 110/2015.</p>
Involvement of stakeholders	<p>Waste management suppliers are key stakeholders of this target.</p> <p>Indra Group employees are equally affected as they are responsible for the first stages of waste segregation.</p> <p>The Indra Group has taken its internal areas into consideration when setting this goal. However, no processes for engaging with stakeholders were undertaken when setting this goal. The target is a result of Indra Group's goal to mitigate the negative impact of waste generation.</p>
Outcome	<p>Waste generation data is monitored by the Environment Department using the Group's Environmental Management System, which tracks the hazardous and non-hazardous waste generated and the waste treatment type (recycling, incineration, landfill, etc.).</p> <p>In particular, the environmental department monitors the recycling rate of the main types of waste generated, including WEEE.</p> <p>The WEEE recycling rate in Spain was 89% in 2024.</p>

[ESRS E5-3-23, ESRS 2 MDR-T, ESRS 2 MDR-M]

4.4.1. Circular economy matters covered by the targets

The Indra Group has set these goals in order to improve its performance in terms of circular economy by addressing the following matters.

Circular design of products

As part of the goal established for ecodesign, "Setting ecodesign requirements for new products", the Indra Group takes circular product design into account. Ecodesign aims to minimise the environmental impact of a product throughout its life cycle by including certain characteristics relating to product design such as durability, disassembly, reparability or recyclability. These ecodesign criteria aim to increase the circularity of the Group's products.

[ESRS E5-3-24-(a)]

To achieve this goal, the Group has set a target for ecodesign training, to ensure that Indra Group professionals are equipped with the expertise needed to incorporate ecodesign and circularity into products.

[ESRS E5-3-24-(f)]

Waste management and application of the waste hierarchy

In terms of waste management, the Group has a WEEE recycling goal that aims to increase the recycling rate of waste electrical and electronic equipment generated by the Group's activities.

In this regard, the Group takes into account the preparation of waste and corresponding treatment by implementing measures for the appropriate segregation of waste at sites and contracting specific managers to guarantee the recovery of waste. Both criteria are essential to increase the WEEE recycling rate.

[ESRS E5-3-24-(e)]

Finally, the Indra Group aims to implement the waste management hierarchy, as described in section [ESRS E5-1-AR 9-(a)]. The goal focuses on the preparing for reuse and recycling stages of the waste hierarchy. In doing so, the Group prioritises prevention, preparation for reuse, recycling and other forms of recovery over disposal or landfilling, thus applying the waste treatment hierarchy.

[ESRS E5-3-25]

4.4.2. Target specifications

Due to the nature of the ecodesign targets set by the Group, ecological thresholds are not considered as they are deemed irrelevant. These targets are voluntary and are in line with the Group's circular economy strategy.

Circular economy and waste management targets are not covered by any existing regulations. Neither were ecological thresholds considered when setting the targets to achieve these goals.

[ESRS E5-3-26, ESRS E5-3-27]

4.5. E5-4. Material impacts, risks and opportunities related to resource inflows

4.5.1. Description of resource inflows

The Indra Group operates in high value-add tech-based markets, focusing on consultancy services, developing software solutions and digital technologies, and a range of products in which hardware and electronics are key elements (ESRS 2-SBM-1. Strategy, business model and value chain).

In its own operations the Group mainly uses resources such as computer equipment (laptops and desktop PCs), servers and peripheral equipment (printers, monitors, workstations, panels, video walls, scanners and tablets).

In terms of their products, the Group uses resources for manufacturing, mainly electronic components and equipment, including electronic systems such as surveillance, monitoring and testing systems, as well as communication or transport systems; electronic components such as printed circuit boards (PCB) and printed circuit board assemblies (PCBA); electrical, mechanical and optical components; and radio frequency equipment.

Indra Group products do not use significant amounts of raw materials. They mainly use metals and alloys for their structure and assembly.

[ESRS E5-4-30]

4.6. E5-5. Material impacts, risks and opportunities related to resource outflows

4.6.1. Products and materials

The Indra Group is committed to setting ecodesign requirements for all new products. This commitment is formalised in the Group through the Ecodesign Action Plan (ESRS E5-2-19) and the targets set [ESRS E5-3-23] form part of the 2024–2026 ESG Plan.

As a high value-add tech company, the Indra Group offers a wide range of proprietary solutions. The solutions it provides are products composed principally of hardware and electronics. The Indra Group's main products, grouped by market and product type, are as follows:

Market	Type of product
Defence	Ground and flight segments (upstream)
	Simulators
	Onboard systems for land, naval and air platforms
	Integrated Defence Systems
Air Traffic (ATM)	Communications systems
	Radars
Mobility	Rail safety and signalling systems
	Information and control systems
	Ticketing and toll systems

The main aspects of the circularity principles which govern the Indra Group's product design are as follows:

Ecodesign

The ecodesign target, as described in section E5-2. Actions and resources related to resource use and circular economy to minimise environmental impact throughout the useful life of products by incorporating environmental criteria at the design stage. Ecodesign covers the circular design of the Group's products, with particular focus on durability and optimising higher rates of repair, reuse and recycling.

The Group's products currently designed according to ecodesign principles include:

- The PSR2D NG Radar, a primary surveillance radar for air traffic management. The redesign of the PSR2D NEO radar incorporating ecodesign criteria was part of the pilot project conducted by the Group in 2022 and 2023.

Market	Type of product	Product	Main features of circularity
Air Traffic (ATM)	Radars	PSR2D NG	<ul style="list-style-type: none"> • Increases useful life from 15 to 20 years. • Toxic substances substituted with safer alternatives in order to reduce the hazardous waste generated and improve recycling.

[ESRS E5-5-35]

Expected durability

Many of the products and services Indra provides, particularly in certain segments of the Defence, ATM and Mobility sectors, require critical use. Products are therefore designed to have a long useful life of 10 to 20 years, and can be easily reused, upgraded and repaired.

The expected durability of the Group's main products, grouped by product category, is as follows:

Market. Type of product	Anticipated useful life (years)
Defence. Ground and flight segments (upstream)	20
Defence. Simulators	12
Defence. Onboard systems for land, naval and air platforms	23
Defence. Integrated Defence Systems	15
ATM. Communications systems	15
ATM. Radars	15
Mobility. Rail safety and signalling systems	20
Mobility. Information and control systems	10
Mobility. Ticketing and toll systems	14
NB: The expected useful life by product type has been calculated as an average of the expected useful life of products in operation during the reporting year that form part of each product type described.	

Given the nature of the Indra Group's products, there are no industry benchmark indexes against which to compare their durability, so the expected useful life of products prior to incorporating circularity criteria in their design (ecodesign) has been taken as the benchmark.

[ESRS E5-5-36-(a), ESRS 2 MDR-M]

Repairability of products

Given the nature of the Indra Group's products, there are no industry benchmarks or classification systems with which to compare their repairability and therefore no available information on the repairability index nor a benchmark based on an established classification system.

As implementation of the Ecodesign Action Plan [E5-2-19] progresses, the Group aims to gather more information on its ecodesigned products, and disclose more of their characteristics.

[ESRS E5-5-36-(b)]

Rates of recyclable content in products

The solutions it provides are products composed principally of hardware and electronics. These parts can be readily recovered at the end of the product's useful life, meaning that on average, 99% of its components by weight can be reused or recycled. The recyclable content of the Group's main products, grouped by product category, is as follows:

Market. Type of product	Recyclable content (%)
Defence. Space	99
Defence. Simulators	99
Defence. Onboard systems for land, naval and air platforms	99
Defence. Integrated Defence Systems	99
ATM. Communications systems	99
ATM. Radars	99
Mobility. Rail safety and signalling systems	49
Mobility. Information and control systems	0
Mobility. Ticketing and toll systems	56
NB: recyclable content by product type has been calculated as the ratio of the average waste generated per unit and the waste generated per unit of the products that are in operation during the reporting year and that form part of each product type described. To establish the recyclable content of products, an estimate is based on their total weight and the weight of their highly recoverable components, such as electronic components, wiring or metals.	

[ESRS E5-5-36-(c), ESRS 2 MDR-M]

Methodology

Data sources: product information is set out in the Indra Group Product Catalogue. This is managed by each of the Group's business units (Defence, ATM and Mobility) and covers the main features of the products, including expected durability, weight and components which form the basis of the values reported previously. The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.

Methodology: the Group uses LCA methodology to define product features, their environmental impact and their main circularity features.

The data on expected useful life and recyclable content by product type has been calculated as an average across types of product and the products in operation during the reporting year. The calculations are specified in detail in the methodological notes sections E5-5-36-(a) and E-5-36-(c).

[ESRS E5-5-40, ESRS 2-MDR-M]

4.6.2. Waste management

The Indra Group has implemented a range of measures to guarantee correct management of the waste generated by its activities. The Group is committed to responsibly managing its waste in accordance with the following guidelines: i) minimise waste at source; ii) maximise reuse, recycling and recovery of waste; iii) promote initiatives to raise awareness of waste minimisation; and iv) treat and manage hazardous waste separately.

The Group's performance in waste management is detailed below:

Waste generated

2020	2021	2022	2023	2024
Total amount of waste generated (kg)				
889,000	618,000	806,000	791,826	1,783,830
NB: Details of the calculation methodology can be found in the Methodology section (ESRS E5-5-40, ESRS 2-MDR-M). Historical data is calculated under the GRI 306-3 reporting framework without any changes to the calculation methodology [ESRS 2-BP-2-13-(b)].				

The amount of waste generated by the Group rose in 2024. The main reasons for this increase are as follows: 1) the disposal of large quantities of confidential paper (750 t) for a Group customer in Italy, producing a significant increase in the generation of non-hazardous waste; 2) construction works at several Group sites, significantly increasing the amount of construction waste taken to landfill (88 t).

[ESRS E5-5-37-(a), ESRS 2 MDR-M]

Waste treatment operations

Data for waste treatment operations during the year is as follows:

	2024		
Waste treatment operations – recovery	Hazardous waste	Non-hazardous waste	Total waste
Preparing for reuse (kg)	20	0	20
Recycled (kg)	35,797	704,219	740,016
Other recovery operations (kg)	19,060	819,918	838,978
Total waste recovered	54,877	1,524,137	1,579,014
NB: Waste treatment operations have been implemented in accordance with Annex I of Directive 2008/98/EC of the European Parliament and the Council of 19 November 2008 on waste.			

	2024		
Waste treatment operations – disposal	Hazardous waste	Non-hazardous waste	Total waste
Incineration (kg)	527	94	621
Landfill (kg)	2,544	200,711	203,255
Other disposal operations (kg)	585	356	941
Total waste disposal	3,656	201,161	204,817

NB: Waste treatment operations have been implemented in accordance with Annex I of Directive 2008/98/EC of the European Parliament and the Council of 19 November 2008 on waste.

Total amount of non-recycled waste (kg)	204,816
Percentage of non-recycled waste (%)	11%

Historical data on waste treatment operations is detailed as follows:

		2020	2021	2022	2023	2024
Waste treatment operations – recovery						
Preparing for reuse (kg)	Hazardous waste	-	-	-	-	20
	Non-hazardous waste	-	-	-	-	0
	Total waste	-	-	-	-	20
Recycled (kg)	Hazardous waste	-	33,834	61,230	51,785	35,797
	Non-hazardous waste	-	290,412	648,480	671,531	704,219
	Total waste	-	324,246	709,710	723,316	740,016
Other recovery operations (kg)	Hazardous waste	-	-	-	-	19,060
	Non-hazardous waste	-	-	-	-	819,918
	Total waste	-	-	-	-	838,978
Total waste recovered	Hazardous waste	-	33,834	61,230	51,785	54,877
	Non-hazardous waste	-	290,412	648,480	671,531	1,524,137
	Total waste	-	324,246	709,710	723,316	1,579,014
Waste treatment operations – disposal						
Incineration (kg)	Hazardous waste	-	0	313	0	527
	Non-hazardous waste	-	0	0	109	94
	Total waste	-	-	313	109	621
Landfill (kg)	Hazardous waste	-	0	340	970	2,544
	Non-hazardous waste	-	426	59,544	6,654	200,711
	Total waste	-	426	59,884	7,624	203,255
Other disposal operations (kg)	Hazardous waste	-	10,219	7,603	4,973	585
	Non-hazardous waste	-	219,771	29,651	56,397	356
	Total waste	-	229,990	37,254	61,370	941
Total waste disposal	Hazardous waste	-	10,219	8,256	5,943	3,656
	Non-hazardous waste	-	220,197	89,195	63,160	201,161
	Total waste	-	230,416	97,451	69,103	204,817

NB: Details of the calculation methodology can be found in the Methodology section [ESRS E5-5-40, ESRS 2-MDR-M]. Historical data is calculated under the GRI 306-3, 306-4 and 306-5 reporting framework [ESRS 2-BP-2-13-(b)]. Historical data on waste treatment recovery operations does not include preparation for reuse and other types of recovery as this was all reported under waste treatment recycling operations. There have been no changes in the calculation methodology used for waste treatment operations – disposal. How waste has evolved over the reporting year is described in the section Waste generated.

2020	2021	2022	2023	2024
Total amount of non-recycled waste (kg)				
-	230,416	97,451	69,103	204,817
Percentage of non-recycled waste (%)				
-	37	12	9	11
NB: Details of the calculation methodology can be found in the Methodology section (ESRS E5-5-40, ESRS 2-MDR-M). Historical data is calculated under the GRI 306-5 reporting framework using the same calculation methodology [ESRS 2-BP-2-13-(b)].				
How waste has evolved over the reporting year is described in the section Waste generated.				

[ESRS E5-5-37- (b), (c), (d), ESRS 2 MDR-M]]

Composition of waste

Indra Group activities mainly generate non-hazardous waste which represents 96.71% of the waste produced. In terms of the non-hazardous waste generated, the waste related to the Group's activities is as follows:

Non-hazardous waste – Amount (kg)					
Type of waste generated	2020	2021	2022	2023	2024
Paper and cardboard	167,000	127,000	217,000	182,343	968,815
Plastic	68,000	53,000	18,000	15,852	19,059
Municipal solid waste	282,000	223,000	312,000	239,903	276,392
Electrical and electronic equipment	-	-	26,000	41,000	58,871
Other non-hazardous waste	275,000	156,000	162,000	255,000	402,160
Non-hazardous waste generated	792,000	559,000	735,000	734,098	1,725,297
NB: Details of the calculation methodology can be found in the Methodology section (ESRS E5-5-40, ESRS 2-MDR-M). Historical data is calculated under the GRI 306-3 reporting framework using the same calculation methodology [ESRS 2-BP-2-13-(b)].					
How waste has evolved over the reporting year is described in the section Waste generated.					

Other non-hazardous waste includes the categories of non-hazardous waste which do not generate significant quantities to form categories of their own, mainly discarded equipment, metal and wood. The Group also generates hazardous waste, which includes:

Hazardous waste – Amount (kg)					
Type of waste generated	2020	2021	2022	2023	2024
Electrical and electronic equipment	57,000	38,000	43,000	35,301	13,306
Fluorescent light bulbs	7,000	1,000	1,000	727	2,186
Other hazardous waste	31,000	18,000	24,000	21,699	43,041
Hazardous waste generated	95,000	57,000	68,000	57,727	58,533
NB: Details of the calculation methodology can be found in the Methodology section (ESRS E5-5-40, ESRS 2-MDR-M). Historical data is calculated under the GRI 306-5 reporting framework using the same calculation methodology [ESRS 2-BP-2-13-(b)].					

Other hazardous waste includes the categories of hazardous waste which do not generate significant quantities to form categories of their own, primarily cleaning products, aqueous sludge, batteries and absorbents.

Given the nature of the Indra Group's activity and the amount generated, WEEE is the Group's most significant form of waste and represents 4% of total waste generated and 22.73% of hazardous waste. The Group has therefore set out specific actions and targets for managing this type of waste as described in section E5-2 – Actions and resources related to resource use and circular economy, and section E5-3 – Targets related to resource use and circular economy.

[ESRS E5-5-38-(a), E5-5-39, ESRS 2 MDR-M]]

Materials present in the waste

The materials present in the main waste generated are the following:

Type of waste	Materials	Amount (kg)
Non-hazardous waste	Paper and cardboard	968,816
	Plastic	19,060
	Biomass	7,781
	Metal	49,691
	Wood	97,375
	Electrical and electronic components	58,871
	Other non-hazardous materials	523,704
Hazardous waste	Electrical and electronic components	13,306
	Solvents	6,010
	Other hazardous materials	39,217

[ESRS E5-5-38-(b)]

Methodology

Sources of data: Waste generation data is monitored by the Environment Department using the Group's Environmental Management System, which tracks the hazardous and non-hazardous waste generated and the waste treatment type (recycling, incineration, landfill, etc.). The measurement of this parameter has not been validated by an external body other than the Group's verifying agent.

Methodology: the amount of waste reported is calculated as accumulated waste generated by operations at the Indra Group's production facilities and other sites over the year, according to type of waste and the waste treatment operation carried out. The type of waste is categorised according to the European Waste List (EWL) established by the EU Commission Decision 2014/955. Waste treatment operations are established according to Annex II – Recovery operations, and Annex III – Disposal operations of Law 7/2022 on waste and contaminated soils for a circular economy.

Estimates: in cases where direct data on waste generation and treatment method is not available (e.g. the company does not have data on the weight of the solid urban waste generated), waste amounts are estimated using historical data for the site, as well as data on waste for sites deemed to be equivalent in terms of their surface area (sqm), number of employees, the main activity carried out there (office or industrial) and the region (country) in which they are located. Estimated data accounts for 2.86% of the reported amounts.

[ESRS E5-5-40, ESRS 2-MDR-M]

Social information

5. ESRS S1. Own workforce

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies the following as material matters: the working conditions of the Indra Group's own workforce; equal treatment and opportunities for all; and other work-related rights, particularly the confidentiality of the channels via which its own workforce are able to raise concerns.

This section details the strategy, policies, actions and targets set by the Indra Group and a series of metrics to assess performance and efficacy, in relation to the material impacts, risks and opportunities in terms of the Indra Group's own workforce.

STRATEGY

The Indra Group's current strategy for managing its own workforce focuses mainly on the careful management of its employees, creating an attractive working environment and yielding benefits for the Group in terms of access to skilled labour and an enhanced reputation.

The components of the Indra Group's strategy in relation to its own workforce are described in the following sections.

5.1. S1 ESRS 2 SBM-2. Interests and views of own workforce

The Indra Group recognises that its own workforce constitutes a key group of stakeholders that has a significant bearing on its strategy and business model. To ensure that their human rights are respected and that their interests help inform the Group's activities, the following commitments have been set out in the Sustainability Policy (detailed in section ESRS 2-SBM-3-48-(b)) as a reference framework for the effective integration of environmental, social and governance (ESG) matters within the Indra Group's decision-making process:

- To provide a working environment conducive to the integration and development of all employees, respect, the combating of discrimination of all types, the promotion of diversity and equal opportunities in the form of initiatives to help strike a better work-life balance and the integration of groups at risk of exclusion.
- To create open, dynamic and flexible working environments that drive creativity and innovation as one of the cornerstones of the Group's strategy and business model.
- To promote stable employment for its own workforce, thus contributing to their financial well-being.
- To safeguard the health, safety and well-being of the Group's own workforce, especially in potentially high-impact areas within the sector.
- To advance and broaden the communication channels between the Group and its own workforce.
- To guarantee the rights of its own workforce to social dialogue and collective bargaining.
- To ensure, thanks to awareness-raising and training initiatives, that the Group's workforce is equipped with the skills and know-how it needs to apply its sustainability policies and management systems, helping to ensure that the ESG goals are met.

The Group's own workforce is a core feature of its 2024–2026 Leading the Future Strategic Plan, and lies behind one of its long-term strategic guidelines. As a technology company the Indra Group's workforce is renowned for its high level of professional expertise and STEM qualifications (Science, Technology, Engineering and Mathematics). The Indra Group therefore places great emphasis on managing culture and diversity to improve the commitment and retention of its own workforce.

As noted in Section ESRS S1-2-27, there are mechanisms in place to enable the views of the Indra Group's employees to be taken on board when designing the initiatives that form part of its overall strategy, including decisions and activities aimed at managing the actual and potential impacts affecting this group. The Indra Group also has a range of avenues and forums for dialogue with the workers' legal representatives to address employment-related issues, as well as to ensure they are kept up-to-date with the Group's actions and initiatives concerning its employees and to listen to any observations or suggestions they may have.

[ESRS S1-ESRS 2 SBM-2-12]

5.2. S1 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

Thanks to the materiality assessment conducted, the Indra Group has been able to identify and assess all of the people in its own workforce that may be materially affected by its activity, products and services. The scope of the reporting on the Indra Group's own workforce includes both Group employees and subcontracted personnel.

The impacts, risks and opportunities associated with the value chain workers identified in previous years' materiality analyses were used as the basis for adapting the Indra Group's strategy. The Indra Group's strategic approach and business model were already factored into the 2024 materiality assessment. As a result, the actual and potential material impacts for the Indra Group are related to its strategy and business model, while at the same time contributing to the adaptation of its strategy and business model. The Indra Group has also identified material risks and opportunities related to the impacts and dependencies on its own workforce. This has helped it to adapt its strategy and business model for managing such risks and opportunities.

[ESRS S1-ESRS 2 SBM-3-14]

5.2.1. Description of own workforce affected by the Indra Group

The material impacts of the Indra Group's operations affect both employees and non-employees as a result of their employment relationship and the activities they pursue within the Group. These workers are described below.

- Employees have an employment relationship with the company under an employment contract governed by the applicable labour legislation, and play a core role in the Indra Group's operations. These are stable contractual arrangements tailored to the organisational and business productivity dynamics in each of the regions and sectors in which the Group operates, accounting for all of the roles defined within the organisational structure.
- Non-employees provide their services to the group independently, collaborating as third parties under an independent contractor (as opposed to an employment) relationship. This type of personnel is made up of third-party service providers or self-employed workers commonly known as freelancers, who are responsible for managing and operating their own businesses.

[ESRS S1-ESRS 2 SBM-3-14-[a]]

5.2.2. Analysis of the material impacts, risks and opportunities related to own workforce

The Indra Group has identified five material negative impacts (detailed below), none of which constitute a systemic impact entailing a human rights violation.

- Work-related injuries and ill-health of Indra Group employees. While this potential negative impact can arise in any of the different regions where the Group operates, it has been deemed to be domestic in scope as it is more prevalent at the industrial sites, which are mainly located in Spain. The Indra Group has in place health and safety management systems that cover more than 95% of its employees across the globe.
- Failure to observe the working hours envisaged in the prevailing legislation in each region. Given the industry in which the Indra Group operates, this potential negative impact is deemed to have a global scope.
- Employee turnover. The technology industry is among the industries with the highest employee turnover, and the Indra Group has set in place numerous initiatives aimed at mitigating this impact at the global level within the Group.
- Male-female pay gap. This impact is global in scope and, although the Indra Group is taking steps to narrow this gap, it is detailed in section S1-16 of this Sustainability Report on remuneration metrics (pay gap and total remuneration).

- Cases of workplace violence and harassment impacting the physical and mental health of employees. This negative impact, which could potentially materialise in any of the regions where the Group operates, is considered material, albeit in individual cases and not systemically, thanks to the measures taken by the Group and described in this section on own workforce.

[ESRS S1-ESRS 2 SBM-3-14-(b)]

Positive impacts are the result of the systematic application of the policies and action plans described in this section on own workforce, relating to initiatives concerning talent acquisition, development, training and promoting diversity, all of which positively impact the Group's employees. The Indra Group also pursues activities that have a positive impact on the entire workforce, aimed at preventing work-related hazards and ensuring that human rights are respected. As noted in section ESRS 2 IRO-1, the Indra Group is managed globally. Accordingly, its strategy, business model, policies and actions are managed and implemented on a centralised basis. With the exception of certain very particular scenarios specific to one of the Group's individual regions or business units, the Indra Group is seen as a global outfit when it comes to identifying impacts, risks and opportunities.

[ESRS S1-ESRS 2 SBM-3-14-(c)]

As a result of the impacts identified, the Indra Group considers the following own workforce-related risks and opportunities to be material:

- Risk related to unwanted turnover of key personnel. This risk is associated with the impact of overall employee turnover at the Indra Group, and is also related to impacts linked to job creation. This risk is therefore also associated with the Indra Group's remuneration, benefits and retention policies, which, if not tailored to the new ways of working, may lead to the inefficient management of the own workforce's professional development, while undermining the Group's ability to retain talent. What's more given the fiercely competitive nature of this industry, this employee turnover can lead to a loss of knowledge and innovation, reduced opportunities to generate value and business, cost overruns and a negative impact on reputation (customers and workers).
- Employee turnover is also associated with the risk of higher recruitment costs. This risk stems from the shortage of skilled professionals in the digital sector and the struggle to find talent.
- In a bid to counter these risks related to employee turnover, for many years now the Indra Group has been promoting the opportunities on offer (now further strengthened under its Leading the Future Strategic Plan), proposing attractive career plans to secure its position as an employer of choice among high-value technological talent. These opportunities are associated with human capital development, thanks to the training programmes for Indra Group employees, including developing the expertise and skills of junior staff.
- The Indra Group operates in fiercely competitive sectors with a high technological component, calling for the continuous training and upskilling of the professionals assigned to projects. With this in mind, the Group views any rise in the cost of training and development programmes as a material risk.
- Specifically, there is a risk associated with the increased costs of training to upskill employees in emerging technologies, such as artificial intelligence. The above two risks are associated with the impacts relating to human capital development.
- Lastly, the Indra Group believes there is an opportunity to be had from the greater confidence shown by investors who value strategies that drive social sustainability. This opportunity is associated with the set of material positive impacts as a whole.

[ESRS S1-ESRS 2 SBM-3-14-(d)]

The Indra Group is committed to contributing to sustainable development through technology. Professional recycling and improving the employability of workers specialising in obsolete technologies (IRO 53) helps to offset the negative impact of the Indra Group's transition plans for reducing negative environmental impacts. These plans seek to promote technology with a positive sustainable development impact, as described in the Group's Sustainability Policy.

[ESRS S1-ESRS 2 SBM-3-14-(e)]

The Indra Group has audited its activity to ascertain the risk of potential cases of child, forced or compulsory labour in its own operations. The activities and locations identified as having a potential risk and based on the List of Goods Produced by Child Labor or Forced Labor published by the U.S. Department of Labor's Bureau of International Labor Affairs were used as a reference for the analysis.

Of these activities and locations, the Indra Group is only active in two of the at-risk countries listed (China and Malaysia), in the electronics sector, where it has two companies: a representative office and a sales branch:

- Given the nature of their activities, it was concluded that neither Indra of Repres. China (non-transactional operations) nor Indra Sucursal Malasia (sales office of Indra Sistemas, S.A.) pose any risk of child, forced or compulsory labour, since they only perform sales (as opposed to manufacturing) activities.
- Indra Beijing Information Technology Systems, Ltd. carries out its main activity (sales and maintenance) in the ATM automation and simulation markets. In both markets the equipment is manufactured at the production facilities in Spain, meaning electronics production therefore poses zero risk.
- The core activity of Indra Technology Solutions Malaysia Sdn. Bhd is centred on management solutions for transport and other assets in the Transport market, and its operations are therefore largely in the IT sector. The company also performs Simulation sales and maintenance operations.

The analysis concluded that the Indra Group does not pursue any activities in sectors or countries at risk of child, forced or compulsory labour.

[ESRS S1-ESRS 2 SBM-3-14-(f)-(i), (ii), ESRS S1-ESRS 2-SBM-3-14-(g)-(i), (ii)]

In terms of the people in its own workforce with particular characteristics, who work in particular contexts or who undertake particular activities (e.g. people working at industrial facilities or at height) and who may be exposed to a greater risk of harm, the Indra Group has included this cohort in the Group's health and safety system, catering to their needs through its Health and Safety Policy and action plan and the health and safety system itself. These processes are all explained over the course of this section.

[ESRS S1-ESRS 2 SBM-3-15]

The Indra Group has not identified any material risks or opportunities in relation to any specific group of people as a result of either its impacts or dependencies on its own workforce.

[ESRS S1-ESRS 2 SBM-3-16]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

5.3. S1-1. Policies related to own workforce

The policies detailed in this section address how the Indra Group addresses and manages the material impacts, risks and opportunities related to its own workforce. These policies are associated with talent acquisition, prevention of work-related hazards, talent development, diversity, training and human rights.

Talent acquisition

The Indra Group has implemented a Talent Acquisition Policy, the guiding principles of which are:

- Equal opportunities. All recruitment processes are conducted in line with principles of non-discrimination and equal opportunities, assessing candidates solely on the basis of their training, experience, skills and suitability for the profile sought.
- Transparency. Clarity is ensured at every stage of the process, from identifying the requirements through to the signing of the contract – ensuring candidates are kept duly updated on the status of their applications.
- Diversity and inclusion. Diversity is at the forefront of talent acquisition, bringing in a range of perspectives, cultures and skills to make for a richer working environment and contribute to the sustainable development of the company.

The Talent Acquisition Policy created by the Indra Group aims to mitigate negative impacts, such as IRO 33 and IRO 45; strengthen positive impacts in relation to IRO 28, IRO 29, IRO 30, IRO 31, IRO 32, IRO 36, IRO 37, IRO 38, IRO 39, IRO 40 and IRO 41; as well as address the risks related to IRO 34 and IRO 35. In terms of taking advantage of material opportunities relating to talent acquisition, no opportunities of this nature were detected in 2024.

Policy title	Talent Acquisition Policy
General description	The Indra Group has set in place a Talent Acquisition Policy in which it outlines its principles for action for ensuring high standards and equality in all of its recruitment processes. The policy is also aligned with its corporate values and HR management strategies, with the aim of ensuring that every new hire strengthens the Group's mission and goals.
General objectives	<p>The main objectives of the policy are:</p> <ul style="list-style-type: none"> Identify needs: <ul style="list-style-type: none"> All vacancies are assessed internally before embarking on the recruitment process, and priority is given to internal mobility and professional development. Attract talent: <ul style="list-style-type: none"> A range of sources is used, including internal databases, specialist websites, universities, training centres and external providers to ensure a broad and efficient reach. An emphasis on attracting young talent with specific plans for junior profiles, promoting youth employment. Select: <ul style="list-style-type: none"> Initial assessment, filtering CVs based on the specific job requirements. Interviews and technical tests to ensure that candidates are well suited to the role and the values of the Indra Group. Candidate assessment based on objective criteria, using methodologies tailored to the relevant profile. Offer of employment: <ul style="list-style-type: none"> Definition of contract terms in line with internal equality policies and the salary ranges on offer. Details of fringe and non-salary benefits, highlighting the Indra Group's commitment to well-being in the workplace. Sign contract: <ul style="list-style-type: none"> Administrative formalities and pre-registration on corporate systems before joining, ensuring an optimal start to the employee experience.
Monitoring process	The Talent Acquisition Policy includes monitoring mechanisms such as periodic internal audits, annual performance reviews and reviews of the key performance indicators (KPIs) associated with recruitment processes. The Indra Group has also implemented an action plan setting out specific initiatives, such as ongoing unconscious bias training for recruitment teams, upgrades to digital recruitment tools and the incorporation of advanced methodologies to ensure transparency and equality.
Scope of application	
Applicable activities	This policy applies to all activities concerning the identification and selection of talent within the Group, including both internal processes (mobility and promotion of current service providers) and external processes (attracting and hiring of candidates). It also covers all phases of the recruitment cycle, from identifying needs to signing an employment contract.

Application in the value chain	<p>The policy applies to the Indra Group's own operations, particularly the processes used to identify and acquire skilled professionals. At later stages of the value chain, such as onboarding and professional development, it is supplemented with in-house training and development policies. This alignment ensures that employees have a seamless experience, from the moment they join and throughout their time in the organisation. The Indra Group has made commitments to specific groups:</p> <ul style="list-style-type: none"> • Commitment to young talent. The Group promotes specific programmes for junior profiles, working in active partnership with universities and vocational training centres. These programmes promote youth employability and access to job opportunities in strategic areas for the development of the organisation and society. • Acquisition of strategic profiles. A bespoke process has been designed for management roles and key profiles, ensuring that new recruits meet the very highest standards in terms of experience, leadership and alignment with the corporate strategy.
Geographic areas	Global reach. The specific nature of any provisions at the local level are accounted for, respecting local regulations and the best practices in each region, at all times guaranteeing compliance with the guiding principles of equality, diversity and inclusion.
Affected stakeholders	The policy directly affects all of the recruitment teams, who are tasked with enforcing it. Meanwhile, all current service providers and future applicants who may interact are impacted indirectly, as are all of the Group's employees.
Applicable exclusions	A bespoke process is used for management roles and key profiles, tailored to the specific needs of each position. Nonetheless, there are no material exclusions in terms of activities, geographies or stakeholders affected by the policy, since it is applied wholesale across all of the areas and regions in which the Indra Group operates
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Responsibility for applying the policy lies with the Human Resources Department at a global level, ensuring that it is properly enforced and aligned with the organisation's strategies and goals.
Other considerations	
Accounting for stakeholder interests	<p>The Indra Group's Talent Acquisition Policy is implemented with the interests and needs of the main stakeholders in mind.</p> <ul style="list-style-type: none"> • Own workforce. Internal teams are understood to be key to the success of the talent acquisition process. With this in mind, personnel from each area are involved in defining the profiles sought, ensuring that successful candidates are both well suited to the technical requirements and a good cultural fit for the team, encouraging employees to play an active role in referral schemes, offering them the opportunity to contribute directly to talent acquisition and ensuring a constant feedback loop with the relevant teams, evaluating the quality of recruitment processes and adapting them to meet their expectations. • External candidates and talent. An approach based on transparency and the candidate's experience, ensuring tailored processes that are clear and streamlined. • Internal clients and business areas. Steps are taken to ensure that the Talent Acquisition Policy is in line with the strategic needs of each unit, thanks to periodic meetings and an ongoing analysis of recruitment needs.
How it is made available	The Talent Acquisition Policy can be found in the Corporate Procedures and Policies section of the Indra Group Intranet (for Group personnel only), and is communicated in-house using the corporate platforms. This ensures that all parties concerned are familiar with and understand its principles, allowing for consistent application across the entire organisation. Moreover, digital tools and advanced methodologies are used to optimise recruitment processes and are continually adapted to cater to changes in the job market. This ensures not only speed and efficiency in response times, but also that the interests of the stakeholders comprising the Group's ecosystem are effectively served.

The complexity and highly specialised nature of the work the Indra Group carries out requires multidisciplinary teams with a diverse range of talents and skills. As a result, we adopt different recruitment strategies depending on the profile of the individual required, with people from STEM backgrounds being most in demand. These strategies are aimed exclusively at the employees who form part of the Indra Group, in line with the organisation's internal needs.

Across all geographies, the Group seeks to strengthen its employer brand, as a tool to attract and deepen the commitment of its current employees, with a particular focus on junior and high-value senior profiles.

Among its priorities, the Indra Group seeks to strengthen the pride its employees take in belonging to the Group and to cement their loyalty, in the form of initiatives to make the Group more visible and attractive from an internal point of view. These initiatives are rolled out exclusively within the corporate environment and are targeted at current employees. To do this, a two-pronged approach is applied:

- Promoting diversity and improving the work environment, championing more flexible work practices, developing training and well-being programmes, rolling out internal communication campaigns and social impact initiatives designed to strengthen team commitment.
- Enhancing reputation and internal communication, e.g. by obtaining certifications and featuring on rankings that showcase the Group's excellence as an employer, and executing communication campaigns aimed exclusively at Indra Group employees, with a view to strengthening their loyalty and sense of pride in belonging.

[ESRS S1-1-19, ESRS S1-AR-17-(a), ESRS 2 MDR-P]

Prevention of work-related hazards

The health and safety of the Indra Group's own workforce is paramount for the Group. Accordingly, the Group has a specific Policy for the Prevention of Work-Related Hazards, as outlined in the table below. This policy is in line with the provisions of Act 31/1995 on the Prevention of Work-Related Hazards, on the understanding that people are the most critical asset for ensuring sustained success. The Indra Group also has a Work-Related Hazard Prevention System, the basis and core aims of which are defined in the Policy for the Prevention of Work-Related Hazards, ensuring compliance with human and employment rights and the well-being and, above all, health and safety of the Group's own workforce.

The Group is committed to observing the global principles promoting health, safety and well-being in the workplace. As a right and an obligation of all employees, health and safety in the workplace is a common goal. Employees must work together to identify and eliminate hazards and reduce any unavoidable risks (identification, detection and correction and control).

Consultation and engaging the Group's own workforce in health and safety is also deemed essential. Thus, to the extent possible and whether directly or through the workers' representatives, everyone at the Indra Group plays their part. Contractors, temporary employment agencies, utilities and services subcontractors and self-employed workers are all responsible for complying with the Policy for the Prevention of Work-Related Hazards detailed in the following table.

The Indra Group's Policy for the Prevention of Work-Related Hazards seeks to prevent, mitigate and remediate negative impacts, such as work-related injuries and ill-health of Indra Group employees (IRO 44), failures to comply with the working hours stipulated in the prevailing legislation in each region (IRO 45), and cases of workplace violence and harassment impacting the physical and mental health of employees (IRO 57); while it also seeks to enhance positive impacts, such as the global Health and Safety Policy that guarantees the health and safety of the Group's employees (IRO 42), ongoing health and safety training with a view to reducing the impact of work-related injuries and ill-health (IRO 43), and a culture of prevention to combat workplace violence and harassment (IRO 58). In terms of addressing the material risks and taking advantage of material opportunities in relation to the prevention of work-related hazards, no such risks or opportunities were identified in 2024.

Policy title	Policy for the Prevention of Work-Related Hazards
General description	The Policy for the Prevention of Work-Related Hazards contains a set of principles, guidelines and actions established by the Indra Group with the aim of promoting health, safety and well-being in the workplace.
General objective	This policy seeks to reduce the risks that may affect the Group's own workforce, to improve working conditions and comply with the statutory occupational safety provisions.
Monitoring process	<p>Given that the policy is governed by ISO 45001 and by Act 31/1995, of 8 November 1995, on the prevention of work-related hazards, it is monitored indirectly by complying with these two regulations. Meanwhile, the provisions of the policy are monitored in the form of both statutory audits (a legal obligation) and voluntary audits (ISO 45001).</p> <p>Any failure to meet the targets set in the policy is likely to be recorded as a "non-conformance" in the audit findings, potentially triggering a review and an update to the policy. Monitoring is also carried out through the Indra Group's Plan for the Prevention of Work-Related Hazards, as well as the annual activities programme of the Joint Prevention Service and the scheduled follow-up activities.</p> <p>The main KPIs include the severity rate and frequency, the actions performed/programmed, the number and type of accidents and the non-conformities.</p>
Scope of application	
Applicable activities	All of the activities, processes and sites of the companies covered by the Indra Group's Joint Prevention Service.
Application in the value chain	Although, as far as the Joint Prevention Service is concerned, this policy affects the Group's own operations, health and safety should be integrated right from the product design phase through to the very end of the value chain – from the arrival of material at the warehouse to the sale of products to end-users in accordance with safety guarantees. Within the Group's own operations, the policy applies to all of the Indra Group companies located in Spain that comprise and make up the Joint Prevention Service.
Geographic areas	Applicable to the companies in Spain that form part of the Indra Group's Joint Prevention Service.
Affected stakeholders	All Indra Group professionals, in particular the workers' legal representatives, customers and suppliers.
Applicable exclusions	The companies in Spain not served by the Joint Prevention Service (5% of the employees in Spain) and the companies located in regions other than Spain are excluded from the scope of this policy.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Indra Group's senior management, via the Human Resources Unit, is responsible for both approving and enforcing the policy.
Other considerations	
Third-party standards to respect when applying the policy.	<ul style="list-style-type: none"> ISO 45001 Standard, the international standard that sets out the requirements for a workplace health and safety management system (WH&S). Spanish Workplace Risk Prevention Act 31 of 8 November 1995.
Involvement of stakeholders	Suppliers and customers are consulted from time to time. Professionals and workers' representatives are consulted on an ongoing basis.
How it is made available	The policy is available on the Indra Group Intranet to any stakeholders that may be affected and those with a role to play in enforcing it.

[ESRS S1-1-19, ESRS 2 MDR-P]

Development

The Indra Group has a Development Policy in place. This policy aims to reinforce the positive impacts in relation to IRO 51, IRO 52 and IRO 53; address the material risks such as IRO 55 and IRO 56; and take advantage of the opportunities outlined in IRO 54. No negative development-related impacts, risks or opportunities were detected in 2024. The details of the policy are set out in the following table.

Policy title	Talent Development
General description	A set of general objectives and management goals used by the Indra Group to take decisions relating to talent development.
General objective	The Indra Group's talent development strategy is focused on three main processes: career models adapted to the needs of the Defence, ATM, Mobility and Minsait business units and corporate areas; and the ongoing and multi-sourced assessment of employee career plans. All the above is combined with a strategy that champions the internal mobility of employees as a way to further their professional development and help them acquire new skills within the Group.
Monitoring process	The Human Resources Unit draws up an annual monitoring plan to continuously track all processes.
Scope of application	
Applicable activities	General processes for the evaluation and growth of the Indra Group's own workforce.
Application in the value chain	This policy applies to Indra Group employees.
Geographic areas	Global reach.
Affected stakeholders	All Indra Group employees and the Human Resources Unit as the driver of each process.
Applicable exclusions	Subcontracted personnel, interns and companies that have not yet been fully integrated fall outside the scope of the general policy.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Human Resources Unit's senior management.
Other considerations	
How it is made available	The talent development framework is available to all workers on the Indra Group Intranet.

[ESRS S1-1-19, ESRS 2 MDR-P]

Diversity

The Indra Group's Diversity Policy seeks to prevent, mitigate and remediate impacts relating to discrimination on the grounds of gender, age, culture, sexual orientation, disability or other relevant forms of discrimination, as well as to address employment disputes deriving from unconscious biases or non-inclusive conduct. This Policy also allows risks to be managed, such as loss of talent due to non-inclusive employment practices, adverse impacts on corporate reputation or breaches of statutory equality and diversity-related provisions, which could trigger economic or legal sanctions; even though none of these risks were found to be material for the Indra Group in 2024. According to the Indra Group's materiality assessment, the negative impacts that this policy aims to mitigate are related to IRO 49 and IRO 57; the positive impacts it aims to advance are related to IRO 46, IRO 47, IRO 50 and IRO 58; and the opportunities it aims to pursue are included in IRO 48.

This Policy is warranted by the need to promote a fair and equitable working environment, in line with the principles of non-discrimination and equal opportunities, contributing to sustainable development and better organisational outcomes.

Policy title	Diversity Policy
General description	The Diversity Policy comprises a set of guidelines and commitments established by the Indra Group to recognise and value individual differences, nurturing an environment of respect and empowerment for its own workforce through equal opportunities and collaboration among diverse talents.

General objectives	<ul style="list-style-type: none"> To promote equal opportunities and inclusion across all levels of the organization. To foster a respectful and non-discriminatory work environment. To raise awareness and train the Indra Group's own workforce on the importance of diversity and inclusion. To ensure a work-life balance of the Group's own workforce. To champion internal mobility and continuing professional development. To value and recognise individual contributions, enhancing the overall well-being of service providers.
Monitoring process	Indicators on diversity and inclusion-related actions and initiatives are used to monitor the Diversity Policy. Periodic assessments are also conducted to gauge its impact and fine-tune the policy if necessary. The Indra Group has set up feedback channels to enabling its own workforce to voice their concerns and make suggestions on the way the policy is implemented
Scope of application	
Applicable activities	The Diversity Policy applies to all activities and segments of the Indra Group's HR operations, including recruitment, learning, development, employee experience, remuneration and benefits, talent and culture, employer branding and internal communication.
Application in the value chain	Applicable to all of the Indra Group's operations, the policy also extends across the entire value chain (both upstream and downstream), ensuring that diversity and inclusion principles are observed in dealings with suppliers and business partners, provided they accept or are subject to the policy. Diversity-related awareness-raising and training is also promoted throughout the entire value chain, with the aim of ensuring compliance with the relevant labour and environmental standards.
Geographic areas	The Diversity Policy is applied globally, taking in all of the geographic areas in which the Indra Group is present. The cultural and legal provisions specific to each region are taken into account in order to tailor diversity and inclusion initiatives.
Affected stakeholders	The Diversity Policy has a significant impact on all stakeholders within and outside the Indra Group. The people directly affected include not only the Group's own workforce and candidates, but also its suppliers and business partners.
Applicable exclusions	No exclusions apply. Nonetheless, the policy's actions and measures are adapted to cater for any cultural and legal provisions specific to each region.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Indra Group's senior management, via the Human Resources Unit, is responsible for both approving and applying the policy.
Other considerations	
Third-party standards to respect when applying the policy.	The policy sets out a commitment to uphold international diversity and inclusion-related standards and initiatives, such as the UN Women's Empowerment Principles and the World Trade Organisation (WTO) guidelines on equal opportunities and treatment.
Involvement of stakeholders	The Diversity Policy has a significant impact on all stakeholders within and outside the Indra Group. The people directly affected include not only the Group's own workforce and candidates, but also its suppliers and business partners.
How it is made available	The Diversity Policy is available to all stakeholders on the Indra Group Intranet (Indraweb), the corporate website and in internal communications. Diversity-related communications and campaigns are a regular feature throughout the year to raise awareness and ensure that all employees fully understand the policy's goals and take them on board.

[ESRS S1-1-19, ESRS 2 MDR-P]

Training

The Training Policy has been designed to guarantee a range of training to equip employees with the know-how, skills and mindset they need to perform their work well, as well as the ability to take on future responsibilities (changes of project, responsibilities, technologies, clients, etc.).

In terms of impacts, risks and opportunities, the Policy seeks to mitigate the negative impacts of IRO 44; enhance the positive impacts of IRO 51 and IRO 52; and address the material risks of IRO 55 and IRO 56. In terms of taking advantage of material training-related opportunities, no opportunities of this nature were detected in 2024.

Policy title	Training model
General description	The training model developed by the Indra Group establishes the guidelines and strategies for developing the competencies and skills of its own workforce.
General objectives	To describe the Indra Group's training model, its implementation and evaluation, with the aim of ensuring that staff acquire the know-how, skills and mindset they need to perform their work well, as well as the ability to take on future responsibilities.
Monitoring process	The Learning unit monitors training activities continuously, ensuring that the content on offer is updated as and when required, and providing management and the Talent Operations teams with up-to-date reports.
Scope of application	
Applicable activities	The policy applies to a broad range of activities, from the training of new recruits to developing leadership skills, upskilling in new technologies and enhancing soft skills.
Application in the value chain	This policy applies to all Indra Group employees.
Geographic areas	The overall training process is global in nature, while catering for the particular features of each region, as well as for other policies such as, for example, number of dedicated hours or specific aspects.
Affected stakeholders	Personnel contracted by the Indra Group pertaining to fully integrated Group companies.
Applicable exclusions	Subcontracted personnel, interns and companies that have not yet been fully integrated fall outside the scope of the general policy.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Director General of Human Resources.
Other considerations	
Third-party standards to respect when applying the policy.	The Group promotes compliance with training on other regulatory matters, such as legislative compliance, information security, sustainability, etc. by rolling out training initiatives to improve understanding of the regulations in question, led by the corresponding team or department in each case.
Involvement of stakeholders	The Indra Group is committed to listening to and addressing the needs and expectations of its main stakeholders, employees, customers, suppliers and the wider community. The company conducts regular consultations (e.g. on the training plan) and maintains open channels of communication (Service Point and e-mail) to ensure that its policies and practices reflect the interests of all the stakeholders involved.
How it is made available	The policy is available on the Indra Group Intranet to any stakeholders that may be affected and those with a role to play in enforcing it.

[ESRS S1-1-19, ESRS 2 MDR-P]

Human Rights

The Indra Group's Sustainability Policy (detailed above in the ESRS 2-SBM-3-48 data point) and Humans Rights Policy testify to its commitment to complying with and championing human rights within the Group.

The Humans Rights Policy aims to mitigate the negative impacts related to IRO 57; and advance the positive impacts included in IRO 58 and IRO 59. In terms of addressing material risks and pursuing material opportunities, no such opportunities or risks were identified in the Indra Group's 2024 double materiality assessment.

Policy title	Human Rights Policy
General description	<p>The Humans Rights Policy forms part of the Indra Group's commitment to ethical conduct, set out in its Code of Ethics and Legal Compliance and other corporate policies which protect the fundamental rights of individuals, either directly or indirectly.</p> <p>The policy defines the principles for action that the Indra Group assumes and promotes and that must govern the Group's actions in accordance with the United Nations Guiding Principles on Business and Human Rights.</p>
General objective	<ul style="list-style-type: none"> To define the specific commitments undertaken by the Indra Group at the global level in relation to the observance and promotion of the human rights directly or indirectly impacted by its operations in the communities where it is present. To establish the overall principles needed to ensure that such commitments are integrated within the Group's business model and the way it runs its operations.
Monitoring process	<p>The Sustainability Committee is responsible for directing and informing the Sustainability Policy, monitoring and supervising the objectives and principles of this policy, and reporting its conclusions to the Board of Directors.</p> <p>The Sustainability Department is responsible for managing human rights due diligence, with the participation of the corporate areas involved, and is responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.</p>
Scope of application	
Applicable activities	The policy is applicable to and binding on all Indra Group companies worldwide and all activities carried out by the Group. This policy also applies, where appropriate, to joint ventures, temporary joint ventures (UTEs) and other equivalent associations when the Indra Group takes responsibility for their management.
Application in the value chain	<p>This policy applies not only to the Indra Group's direct activities, but also throughout its entire value chain. It falls to all Indra Group professionals to familiarise themselves with, understand and comply with the provisions set out in this policy, particularly those professionals who, due to their position of responsibility, manage teams, have decision-making or executive powers or wield influence. The commitments set forth in the policy extend to representatives, suppliers and other third parties providing services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate.</p> <p>They also extend to any customers and users of the Group's solutions that may have a human rights impact in terms of security, equality, privacy or freedom of expression.</p>
Geographic areas	Global reach.
Affected stakeholders	<p>The following stakeholders are affected by the Human Rights Policy, and are included within the Group's commitments to its stakeholders.</p> <ul style="list-style-type: none"> Employees. Clients. Society in general and affected communities. Suppliers and business partners.
Applicable exclusions	This policy does not apply to any investees not managed by the Indra Group. In such cases, the Indra Group will act through its representatives on their administrative bodies to encourage the alignment of that company's policies with its own.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Sustainability Department is responsible for managing human rights due diligence, with the participation of the corporate areas involved, and is responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.
Other considerations	

Policy title	Human Rights Policy
Third-party standards to respect when applying the policy.	<p>The Indra Group's Human Rights Policy is based on the United Nations Guiding Principles on Business and Human Rights, and on the following international conventions and commitments regarding Human Rights.</p> <ul style="list-style-type: none"> • Universal Declaration of Human Rights of the United Nations. • International Covenant on Economic, Social and Cultural Rights of the United Nations. • International Covenant on Civil and Political Rights of the United Nations. • United Nations Global Compact. • The Organisation for Economic Co-operation and Development's Guidelines for Multinational Enterprises. • The Fundamental Conventions of the International Labour Organization (ILO). • United Nations Convention on the Rights of the Child. • United Nations Convention on the Rights of Persons with Disabilities.
Involvement of stakeholders	Having identified and internalised the interests and concerns of its stakeholders, the Indra Group has integrated these aspects within its Humans Rights Policy, drawing on benchmark agreements and commitments to ensure that stakeholders interests are served.
How it is made available	The policy is available on both the Indra Group Intranet and corporate website to any stakeholders that may be affected and those with a role to play in enforcing it.

[ESRS S1-1-19, ESRS 2 MDR-P]

Together with its other policies concerning its own workforce, the Indra Group's Human Rights Policy sets out the human rights commitments that are relevant to its own workforce, including workplace health and safety, equal treatment and opportunities, measures to combat workplace violence and harassment, and working conditions, as detailed in section S1 ESRS 2 SBM-3.

As part of its principles for action, the Humans Rights Policy provides for the application of human rights due diligence in order to identify any potential impacts on the rights of individuals that the Indra Group's operations and activities may have, either directly or via third parties, and for the development of mechanisms to prevent and mitigate human rights risks and remediate any negative impacts should such risks materialise.

To this end, the Indra Group has devised a general human rights due diligence framework to allow it to take human rights considerations into account when looking both at its own operations and the value chain, including the monitoring of compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

Specifically, the human rights due diligence systems in relation to the Group's own workforce are those detailed below.

Human rights due diligence system	
Human Rights Policy	The Indra Group has defined a Humans Rights Policy that sets out the governance model, commitments and principles for action in terms of human rights.
Assessment of material topics	<p>The Indra Group identifies and assesses human rights issues for the Group. The Group's list of material issues is reviewed periodically with external experts, with management and other stakeholders also actively involved in the process.</p> <p>The most material human rights issues are added to the Indra Group risk catalogue and evaluated annually.</p>
Integration in processes	<p>The Indra Group has set in place internal policies and procedures to champion respect for employment rights, avoiding discriminatory practices and fostering a respectful and motivating working environment.</p> <p>It also delivers sustainability training with specific human rights-related content for all professionals within the Group.</p>
Assessment and reporting	The Group reports twice-yearly to the Sustainability Committee on the rollout of the specific human rights initiatives envisaged in the ESG Plan, and annually on its human rights performance through the Sustainability Report and the up-to-date information on the Indra Group website. The Group also uses its risks map to track any human rights risks, and takes part in industry initiatives and specific work streams to set up channels for dialogue with its stakeholders.

[ESRS S1-1-20]

As part of its principles for action for responsible business, the Indra Group's Sustainability Policy sets out a commitment to "Respect the human rights recognised in the UN's International Bill of Human Rights and the Universal Declaration of Human Rights, as well as in the ILO Declaration on Fundamental Principles and Rights at Work, in their Conventions, and in the Guiding Principles on Business and Human Rights".

This commitment is further expanded on in the Indra Group's Humans Rights Policy, in which it undertakes to "respect and promote human rights that could be directly or indirectly impacted by its operations", including the labour rights of the people in its own workforce, with a commitment to "offering fair and decent working conditions and remuneration, and to respecting and promoting the rights of all professionals in accordance with the ILO Declaration on Fundamental Principles and Rights at Work, regardless of the area in which the company operates".

The Group's commitments to human rights are set out in its policies on own workforce, as well as in the Code of Ethics and Legal Compliance and the Sustainability Policy. The application of these policies and the related internal processes guarantee the observance of human rights, including the employment rights of the Group's own workforce.

To ensure that this commitment is effectively applied to all of its professionals, as recommended in the United Nations Guiding Principles, the Indra Group has assumed and follows through on specific commitments associated with the spheres in which it can exert the greatest influence.

Thus, the Sustainability Policy sets out the following commitments to the Group's professionals in relation to the human rights-related issues relevant for the workforce:

- To provide a working environment conducive to the integration and development of all employees, respect, the combating of discrimination of all types, the promotion of diversity and equal opportunities in the form of initiatives to help strike a better work-life balance and the integration of groups at risk of exclusion.
- To promote stable employment for its own workforce, thus contributing to their financial well-being.
- To safeguard the health, safety and well-being of all the professionals that form part of the Group, especially in potentially high-impact areas within the sector.
- To advance and broaden the communication channels between the Indra Group and its workforce.
- To guarantee the rights of its workforce to social dialogue and collective bargaining.

These commitments are specified and expanded on in the Humans Rights Policy, in which the Group takes on the following commitments to its employees:

- To promote diversity, inclusion and equal opportunities, contributing to the well-being of professionals and their families by fostering a safe, diverse and inclusive working environment. The Group has established and is guided by its fundamental principles of equal opportunities, diversity, respect for others and non-discrimination (based on the grounds of race, gender, age, language, religion, disability, sexual orientation, opinion, origin, economic position, birth, union membership, or any other personal or social condition or circumstance). Special attention will be paid to ensuring equality between men and women in relation to access to employment, working conditions and wages. The Indra Group rejects any form of workplace harassment, threat or intimidation, whether verbal, physical, sexual or psychological.
- To guarantee freedom of trade union membership and association, the right to strike and the right to collective bargaining. Also, to promote respect for the rights to freedom of expression for all of the Group's professionals.
- To set in place the appropriate measures to ensure the proper processing of employees' personal data in order to safeguard the right to privacy and data protection in accordance with the prevailing legislation.
- To ensure a safe and healthy workplace across all facilities, by rolling out work-related health and safety procedures and regulations.
- To boost local job creation by providing young people with their first job opportunities in the communities where the Group is present and, where applicable, to consider integrating local communities.
- To prohibit and reject any form of forced or slave labour, child labour or human trafficking within its operations, with particular regard to the rights of migrant workers.

[ESRS S1-1-20-[a)]

As noted in one of the commitments set out in its Sustainability Policy, the Indra Group considers it essential to promote and broaden channels of communication between the Group and its employees to ensure compliance with its human rights commitments and the effective implementation of the due diligence model. Section ESRS 2-SBM-2 details the channels of dialogue that the Indra Group has established with its stakeholders, including its own workforce. Further details can be found in section ESRS S1-2-27.

These channels enable the Group's own workforce to participate and be consulted, ensuring that any feedback received is taken on board when identifying material human rights-related risks and impacts and evaluating the model, and in the control and mitigation measures implemented by the Group.

[ESRS S1-1-20-(b)]

The human rights due diligence framework (ESRS S1-1-20) defined by the Indra Group details the measures set in place in the Group to enable remedy for any human rights impacts.

The main mechanism that enables this is the Indra Group's Direct Channel. This is the mechanism through which queries and communications relating to both the Group's Code of Ethics and Legal Compliance and its Human Rights Policy should be received. The Direct Channel provides a confidential and anonymous way for stakeholders to complain or enquire about any aspect related to ethics and compliance (or about anything explicitly human rights related).

Following a review of the communications received through the Direct Channel, the Indra Group has determined that the human rights risks most likely to arise are those relating to harassment and unacceptable behaviour, discrimination, and information security.

As a result, the Indra Group has gone to considerable effort in recent years to tighten up its control and mitigation measures for these types of risk:

- In 2024, its own workforce received training in ethics, which also covers topics relating to harassment and unacceptable behaviour, discrimination, and information security.
- The sustainability training plan rolled out for its own workforce in 2021 includes specific human rights content. Specific sustainability-related content is also available to employees via the Group's online training platform.
- As part of the training catalogue made available to managers and middle management, the Group offers special training aimed at combating discrimination in the workplace, including courses on performance evaluation and unconscious bias.
- The Indra Group provides new employees with mandatory training on information security, with yearly refresher courses for all personnel, and also offers a wide range of optional training resources.

In the event of any one of these risks occurring, the Indra Group takes remedial action, which includes both disciplinary and non-disciplinary measures being taken against the offending individuals. Regarding the risks related to own workforce, these measures are described in ESRS S1-17-103 and ESRS S1-17-104.

[ESRS S1-1-20-(c)]

As set out in the Human Rights Policy (ESRS S1-1-19), this policy is based on the United Nations Guiding Principles on Business and Human Rights, and on the following international conventions and commitments regarding Human Rights.

- Universal Declaration of Human Rights of the United Nations.
- International Covenant on Economic, Social and Cultural Rights of the United Nations.
- International Covenant on Civil and Political Rights of the United Nations.
- United Nations Global Compact.
- The Organisation for Economic Co-operation and Development's Guidelines for Multinational Enterprises.
- The Fundamental Conventions of the International Labour Organization (ILO).
- United Nations Convention on the Rights of the Child.

- United Nations Convention on the Rights of Persons with Disabilities.

[ESRS S1-1-21]

Similarly, among its principles, the Humans Rights Policy specifically addresses the “Prohibition and rejection of any form of forced or slave labour, child labour or human trafficking within its operations”, as defined in the commitments assumed with the Group’s employees in section ESRS S1-1-20-a.

[ESRS S1-1-22]

5.3.1. Health and safety management system

The Indra Group has a health and safety management system and a workplace accident prevention policy in place. A description of this policy can be found in the section Prevention of work-related hazards corresponding to ESRS S1-1-19 and entitled “Policy for the Prevention of Work-Related Hazards”. The health and safety management system is also described in ESRS S1-4-37.

The Indra Group holds ISO 45001 certification for the health and safety management systems in its main companies in Spain and in the Group’s subsidiaries in Italy, Brazil, Colombia, Peru, the United Kingdom and Australia. A total of 82% of the Group’s employees in Spain are covered by a certified health and safety management system.

In order to meet the requirements of ISO 45001, the health and safety management system is supported by prevention plans, operating procedures and management standards. These clearly set out duties and responsibilities, relevant policies, targets and indicators, desired results and resources needed. This ensures compliance with local and international health and safety regulations covering all the company’s spheres of activity.

In addition to the countries covered by the health and safety management system, the Philippines has a manual for the work-related hazard prevention management system in accordance with ISO 45001.

The principles of health and security also extend to the supply chain. For instance, suppliers must comply with the legal requirements on health and safety in each region, have a health and safety policy in place, and provide metrics on the frequency and severity of work-related accidents.

[ESRS S1-1-23]

5.3.2. Policy commitments to eliminate discrimination

The Indra Group has in place the following policies aimed at eliminating the grounds for discrimination in respect of racial origin and ethnicity, colour, gender, sexual orientation, gender identity, disability, age, religion, political views, nationality or social origin or any other form of discrimination envisaged in European or domestic legislation.

The various Indra Group policies that include commitments aimed at eliminating discrimination and promoting equal opportunities and other means of furthering diversity and inclusion are:

- **Human Rights Policy** This policy includes a commitment to promoting diversity, inclusion and equal opportunities, contributing to the well-being of professionals and their families by fostering a safe, diverse and inclusive working environment. The Group has established and is guided by its fundamental principles of equal opportunities, diversity, respect for others and non-discrimination (based on the grounds of race, gender, age, language, religion, disability, sexual orientation, opinion, origin, economic position, birth, union membership, or any other personal or social condition or circumstance). Special attention will be paid to ensuring equality between men and women in relation to access to employment, working conditions and wages. The Indra Group rejects any form of workplace harassment, threat or intimidation, whether verbal, physical, sexual or psychological.
- **Diversity Policy:** We promote inclusion and equal opportunities in order to foster a diverse, innovative and enriching working environment, in which everyone is able to contribute their unique perspective to the success of the Group.
- **Code of Ethics and Legal Compliance:** We act with integrity and respect for the law, ensuring responsible and ethical practices that build trust among our employees, clients and partners.
- **Equality Plans:** We strive for gender equality, eliminating barriers to accessing positions, professional development and promotion in order to achieve a fairer and more balanced organisation.

- Protocol on Harassment and Gender-Based Harassment We guarantee an environment free of discrimination and inappropriate conduct, safeguarding the dignity and rights of everyone at the organisation.
- Protocol on Moral Harassment: We seek to ensure emotional and professional well-being, preventing psychological harassment and creating a safe and respectful environment for all.
- Protocol on Unacceptable Behaviour: We define and encourage suitable behaviours, setting clear limits to prevent harmful attitudes and fostering a working environment founded on respect and collaboration.
- Modern Slavery and Human Trafficking Statement: We reject any form of forced labour, human trafficking or labour exploitation in our supply chain, ensuring ethical and sustainable practices across all our business operations and dealings.

In addition to the policies referred to above, a letter of undertaking has been signed by the Indra Group's Global Director of Human Resources, setting out a commitment to equality as one of the Group's core, cross-cutting principles. This letter testifies to a commitment to all aspects of work-life balance, setting in place measures that go beyond the statutory provisions, including measures on working hours and leave, in the firm conviction that work-life balance has a pivotal role to play in the well-being of all those who work at the company.

These policies are enforced in the form of specific procedures to ensure that discrimination is prevented, mitigated and addressed once detected, as well as to promote diversity and inclusion in general. All Indra Group companies are covered by the same Code of Ethics and Legal Compliance, which rejects all forms of harassment and discrimination. All of the Group's employee relations are governed by the principles of equal opportunity, diversity and respect for others, and no form of discrimination is tolerated, whether on the grounds of race, gender, religion, disability, sexual orientation, origin, economic position, birth, union membership, or any other personal or social condition or circumstance. The sexual and gender-based harassment protocols are intended to ensure working environments free of sexual and gender-based harassment, and detail the procedures for reporting and filing complaints about such behaviour.

In Spain, Equality Plans, the Code of Ethics and Legal Compliance and gender diversity initiatives are the Group's main tools for ensuring that its employees are valued for their skills, effort and talent, regardless of their race, gender, religion, political beliefs, nationality, age, sexual orientation, civil status, disabilities, social origin or any other condition.

In 2022, the Indra Group reached an agreement with union representatives on equality plans, which include its protocols on sexual and gender-based harassment. Among the most significant measures in these plans are those relating to the work-life balance. These measures are also supported by a guide to inclusive language.

In Spain, inclusive hiring policies have been adopted to promote diversity at all levels, alongside awareness and training programmes focusing on bias, inclusion and equal opportunities. Equality gap analyses have also been conducted and special targets set in order to increase representation among underrepresented groups.

In addition to the commitments undertaken in these policies, in Mexico the Indra Group has rolled out an inclusion programme designed to tackle generational gaps, Smart Start, while the hiring of people close to retirement age is also encouraged.

In Italy, a Strategic Plan for Gender Equality and a Gender Equality Management Manual have been developed in accordance with the requirements of UNI/PdR 125, which aspires towards the adoption of gender equality management systems, and aims to promote and protect diversity and equal opportunities in the workplace. An Equality Committee has also been set up to ensure compliance and monitor these policies and measures.

In Brazil, the Meninas Digitales (Digital Damsels) programme was introduced to attract more women to the company, and the "40+" programme aims to provide IT training as a stepping stone for pursuing a new career in the technology sector.

In Colombia, the Academia Project aims to provide vulnerable young people from different regions with the training to allow them to play a role in developing new technology.

[ESRS S1-1-24-(a), (b), (c), (d)]

Under the Indra Group's general training procedure, qualifications, skills and experience form the basis for recruitment, training and promotion at all levels; consideration is also given to the fact that earning such qualifications may prove more challenging for some.

The aim is to ensure that the training available can equip staff with the know-how, skills and mindset they need to perform their work well, as well as the ability to take on future responsibilities.

[ESRS S1-1-AR 17-(a)]

5.4. S1-2. Processes for engaging with own workforce and workers' representatives about impacts

One of the fundamental pillars of the Indra Group's strategy, particularly in the Human Resources Unit, lies in championing specific, differentiated employer value propositions for each region in which the Group operates, placing its own workforce front and centre with the aim of meeting challenges head on, while also helping to enhance and promote professionalism and the bond between talent and the Indra Group.

To this end, a range of mechanisms and channels have been set in place to enable the views of the Indra Group's employees to be taken on board when designing and identifying initiatives that form part of its overall strategy, including decisions and activities aimed at managing the actual and potential impacts affecting this group.

[ESRS S1-2-27]

With this in mind, as part of the Human Resources Unit, the Indra Group has an Operations team in the different business areas, which, thanks to their expertise and close understanding of such businesses and the people in them, seek to ensure that the needs of the Group's own workforce are aligned with the specific needs and features of each of the business areas in which it operates, whose management contributes to the decisions taken on human resources-related matters.

In addition to the Talent Operations team on hand to channel any concerns the workforce may have, forwarding them to the relevant areas and departments, a permanent channel of communication (known as Service Point) has been set up on the Indra Group Intranet, where the corporate areas can be contacted to resolve any queries or consultations concerning workers' employment relationships with the Group.

Other specific channels are also available, including the Direct Channel (set up in accordance with the provisions of Article 7, Act 2 of 20 February 2023, regulating the protection of persons reporting regulatory breaches and anti-corruption measures) and the Equality Inbox (where equality-related suggestions and concerns can be raised).

With the spirit of enterprise that should be the hallmark of all HR policies and initiatives, 2024 saw the consolidation of new spaces for biannual dialogue and feedback between management and team members, as another way to further the development of all Group personnel and to encourage active listening.

Thus, the Experience & Culture Department deploys a range of continuous listening methods and tools to identify the concerns of personnel and enhance the employee experience, enabling the Group to innovate and improve its processes and policies, and, in short, helping to strengthen engagement and cement staff loyalty:

1. Focus Group. Meetings are held to encourage active listening and gather information, feedback and suggestions on a range of issues and initiatives. These meetings are held on demand, whenever there is a need to gather specific information in relation to particular issues, projects or impacts to be addressed.
2. Exit interviews. One-to-one interviews with employees who decide to leave the company. These interviews offer up valuable inputs (set out in a questionnaire) for identifying areas in which HR policies can be improved, and detecting any anomalies in the department or project concerned.
3. Feedback and satisfaction surveys. These periodic surveys are used to obtain a qualitative analysis of employee satisfaction across the Group's various departments. They can be used to take short and medium-term decisions to enhance the employee experience. Unlike other assessments, they have no set frequency and are conducted upon completion of projects or activities, or whenever the Indra Group's Human Resources Unit deems it necessary. They aim to gauge how workers view these initiatives, assessing their impact and helping to enhance the employee experience, while minimising less positive experiences.
4. Human Resources Business Partner (HRBP) & Talent Operations (TO). Thanks to HRBP & TO, which act as key intermediaries with the Group's own workforce in each market, communication is more direct, free-flowing and bespoke, enabling concerns and feedback to be channelled more effectively.
5. Workplace satisfaction surveys. Group and subject-specific surveys to gauge how employees view key aspects that impact both them and the Indra Group. As part of this commitment, the Indra Group conducts a workplace satisfaction survey roughly once every two years. A comprehensive global satisfaction survey aimed at all employees has been planned for 2025 and 2026.
6. Onboarding surveys. *A system of surveys integrated within the onboarding process, allowing employees to express their thoughts at various points over their first two years as part of Indra Group's workforce.* Their experience can thus be assessed, allowing for continuous improvements to be made to the onboarding process and the career milestones of Group employees.

Lastly, thanks to collective bargaining and negotiation and as part of the Group's commitment to establishing a regular exchange of views with the workers' representatives, various mechanisms for dialogue on a range of issues and at different levels have been set in place, in addition to the statutory rights to information and consultation.

The Group's commitment to collaborating and exchanging views with the workers' legal representatives can be seen in various forums and spaces for dialogue. Notable examples include the monitoring committees envisaged in the recently renewed Indra Sistemas S.A. Framework Labour Agreement, expected to meet every two months, the negotiating roundtables and monitoring committees detailed in the equality plans, the quarterly health and safety committee meetings and the quarterly reporting process. All of this within the context of free-flowing, ongoing dialogue with the various works committees and trade union branches to address the day-to-day employment issues arising at the various facilities and sites, as well as to keep them up-to-date with the Group's actions and initiatives concerning its employees and to listen to any observations and suggestions they may have. Legal representation in Spain is established individually at site level. Meanwhile, trade union branches can be set up with a broader remit, whether at company or group level, with the power to deal with matters at that particular level.

[ESRS S1-2-27-(a), ESRS S1-2-27-(b), (d)]

The Human Resources Unit seeks to make this collaboration a reality, integrating and combining the different viewpoints within one single approach to determine the HR strategy and initiatives rolled out via the various areas it comprises.

For example, the Indra Group's Experience & Culture Department, made up of four units (Employee Experience, Diversity, Development and Learning), ensures that employees' views are heard in strategic decision-making when designing new initiatives and proposing improvements to the various programmes.

[ESRS S1-2-27-(c)]

The Indra Group follows up on its Equality Plan and employee satisfaction and equality surveys in order to assess how effectively it collaborates with its own workforce, including the agreements reached and the outcomes of such collaboration.

[ESRS S1-2-27-(e)]

In terms of the measures taken to gauge the views of members of its workforce who may prove particularly vulnerable to impacts or marginalisation (e.g. women, migrants, people with disabilities, etc.), the Indra Group has implemented diversity initiatives and initiatives to monitor compliance with the measures in its Equality Plan.

[ESRS S1-2-28]

5.5. S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns

The following sections outline the tools and processes that the Indra Group can use to prevent, help prevent or, where applicable, remedy any of the material negative impacts (referred to in datapoint SBM-3-48-(h) of section ESRS 2 of this Sustainability Report) caused to its own workforce. One example of a negative impact identified in the Indra Group's 2024 materiality assessment was IRO 57, relating to cases of workplace violence and harassment. These tools and processes include the Direct Channel and the Direct Channel Management Policy and Protocol that regulates it, together with the Code of Ethics.

Any failure on the part of any professional to uphold the provisions of the Protocol, or the rules and regulations to which it refers (in particular, the Code of Ethics), could trigger employment sanctions under the prevailing employment legislation, the Workers' Statute and the collective bargaining agreement, adjusted by the Indra Group depending on the severity of the circumstances. All of this notwithstanding any administrative or criminal sanctions to which the person concerned may be subject.

In terms of the processes for remedying negative impacts, the Compliance Unit may propose remediation or mitigation measures to the Group's own workforce, e.g. suggestions for specific training, recommendations on the reassignment of roles or departments, warnings from HR and/or the Compliance Unit, communication and/or awareness-raising initiatives, or any other measures that may be deemed appropriate.

Lastly, once the remediation or mitigation measures have been set in place and having analysed their potential impact beforehand, the Compliance Unit, together with the areas involved, will monitor the manner in which such measures have been adopted and implemented with a view to ascertaining whether they have been adopted as initially agreed and have proven effective.

[ESRS S1-3-32-(a)]

The Indra Group's Direct Channel was set up by the organisation itself to enable its own workforce to voice their concerns and needs directly with the organisation, and to respond accordingly.

The Direct Channel is the Indra Group's preferred confidential channel of communication for all directors, managers, other members of the workforce, representatives, suppliers and other third parties who provide their services to Indra or who act on behalf of Indra in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate, as well as any other third-party stakeholders with a legitimate interest, to raise any doubts concerning the interpretation or application of the Indra Group's Code of Ethics and Legal Compliance and its implementing rules and regulations, as well as any unlawful conduct, irregularity or breaches detected in relation to the Code of Ethics and its implementing rules and regulations.

Employees can also access the consultation and reporting mechanisms of any third parties with which they have business dealings.

Lastly, the Direct Channel Management Protocol includes an annex detailing the public institutions and bodies whose channels are publicly accessible on their respective websites.

[ESRS S1-3-32-(b)]

The Indra Group has an Internal Reporting System in accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and the domestic laws that transpose it, such as Spain's Act 2/2023, regulating the protection of persons reporting regulatory breaches and on anti-corruption measures. The Direct Channel has been designed as the channel for raising and resolving any concerns and/or doubts voiced by employees concerning the matters envisaged in the Direct Channel Management Protocol, including those relating to employment impacts.

[ESRS S1-3-32-(c)]

The Direct Channel is available on the Indra Group Intranet and its corporate website and allows incidents to be anonymously reported. In its training and communication campaigns, the Compliance Unit makes it clear that the Direct Channel can be accessed via the links available on the Group's intranet and its corporate website.

The Indra Group also uses awareness-raising initiatives to promote the Direct Channel at its employees' places of work, projecting information on screens at the facilities and sites equipped to do so.

[ESRS S1-3-32-(d)]

The Indra Group has a Direct Channel Management Protocol, outlining the Compliance Unit's procedures for managing, processing and resolving any communications received via the consultation and reporting channel that forms part of the Group's Internal Reporting System.

The Compliance Unit monitors the communications received via the Direct Channel every day, furnishing the Auditing and Compliance Committee with a monthly overview of the types of communications received, together with a breakdown of the most salient examples. The Compliance Unit also reviews the Direct Channel platform to make ongoing improvements and ensure effective communication with reporting parties, while external auditing periodically reviews the Compliance Unit's management of the Direct Channel.

All of the Group's own workforce are informed and made aware of the Direct Channel Management Policy and Protocol, and have therefore been duly notified of its existence and mandatory nature. The Indra Group has drawn up an Ethics and Compliance Training Plan which includes the Direct Channel and is managed by the Compliance Unit in coordination with HR, and is mandatory for all of the Group's workforce.

In accordance with the Direct Channel Management Policy and Protocol:

- The Compliance Unit acts, at all times, in accordance with the principles of impartiality, confidentiality and independence, responding within the deadlines established in line with the prevailing legislation.
- The Direct Channel is managed in compliance with the prevailing legislation, including internationally recognised human rights and the applicable personal data protection law. Personal data is processed during the time needed to fulfil this purpose.

- The system manager will take any steps it may deem relevant, at all times in line with the applicable internal implementing rules and regulations, to best clarify any facts or conduct reported. For example, it may take statements from other Group workers or service providers involved in or affected by the investigation, including the person who filed the report or query, while ensuring confidentiality and the absence of any conflicts of interest when dealing with communications. The Indra Group's own workforce, and any other third parties with a legitimate interest, must collaborate loyally, actively and effectively with the Compliance Unit during the course of its investigations.
- Any retaliation against anyone who may in good faith (i) bring any of the infringements or unlawful acts referred to above to the attention of the Indra Group, or (ii) cooperate or assist with its investigations, is strictly prohibited. However, the relevant measures may be taken against anyone who acts in bad faith, engaging in acts such as spreading information that is false, misrepresented or obtained unlawfully.
- Anyone whose conduct has been reported will be informed of such circumstance by the Compliance Unit, provided the procedure so permits without jeopardising the investigation. The person reported may also file written pleadings and submit or propose to the Compliance Unit any evidence they may deem relevant in the exercise of their right to a defence. They may seek legal advice should they see so fit, with the right to a hearing at any time, to the presumption of innocence and to honour, in addition to any other rights under the prevailing legislation.
- The Direct Channel's status as the preferred confidential channel must not prejudice the existence of other external reporting channels that may have been set in place for such purpose by the public authorities in accordance with the prevailing legislation in each country or, as the case may be, by the European Union institutions, bodies and organisations.

[ESRS S1-3-32-(e)]

The Indra Group assesses whether the members of its workforce are aware of and trust the Direct Channel provided to voice their concerns and needs, based on a global survey of all Group professionals conducted by the Compliance Unit in 2024 (with plans to repeat it in 2026), with a view to gauging:

- Their understanding of the Compliance Unit and the Compliance Model.
- Their views of the Compliance Unit as a driver of value for the business.
- Their awareness of the Direct Channel.
- Their opinion of the Compliance Unit's training and communication initiatives.

In terms of protection against retaliation, the Indra Group's Direct Channel Policy and Direct Channel Management Protocol expressly forbids any form of retaliation against anyone who informs the Group in good faith of a possible breach of the Code of Ethics and Legal Compliance, of the Models for the Prevention of Criminal and Competition Risks or any of their implementing regulations, or of any behaviour that is potentially illegal and/or, where applicable, might give rise to a criminal or competition risk; or against anyone who assists in the investigation of such breaches or helps to resolve them. However, the relevant measures may be taken against anyone who acts in bad faith with the aim of spreading information that is false or harmful to other people.

[ESRS S1-3-33]

Although the Direct Channel is the preferred confidential reporting channel that the Indra Group has made available to all of its workforce so that they may raise their concerns and needs directly with the organisation, there are other external channels. The Direct Channel Management Protocol expressly notes that the Direct Channel itself must not prejudice the existence of other external reporting channels that may have been set in place for such purpose by the public authorities in accordance with the prevailing legislation in each country or, as the case may be, by European Union institutions, bodies and organisations. By way of example, Appendix A of the Protocol contains a list of the external reporting channels available in various countries.

[ESRS S1-3-AR 29]

The Direct Channel can be accessed by the Group's own workforce (including workers' representatives) at <https://canaldirecto.indracompany.com>, available on the Group's intranet and corporate website, and reports can be filed anonymously.

[ESRS S1-3-AR 30]

5.6. S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

The Indra Group has identified various impacts, risks and opportunities related to its own workforce (see IRO-2. ESRS Reporting requirements addressed in the company's sustainability statement, and in data point SBM-3-48-(h) of ESRS 2). These are associated with working conditions and equal treatment and opportunities, as well as other employment rights (e.g. privacy). The action plans and resources used to manage the material own workforce-related impacts, risks and opportunities in accordance with ESRS 2 MDR-A are explained below. These action plans are aligned with the Indra Group's goals and Strategic Plan, as explained above in ESRS 2 SBM 3.

Talent acquisition

The Indra Group's Employer Branding strategy emerged in response to the need to attract and retain specialised talent in a competitive job market, in keeping with the exacting standards of innovation in technological engineering, digital transformation and information technology development that are the Group's hallmark in the defence, aerospace and digital technology spaces.

This strategy takes the form of two differentiated employer brands. The Indra Group brand, Engineering the Future, aimed at technological engineering talent in the defence businesses and aerospace sector; and Minsait, More Digital, More Human, More Minsait, for the Digital Transformation and Information Technology business.

To achieve this, the Group has two key lines of action. First, it seeks to attract talent with communication initiatives and recruitment drives aimed at showcasing the Group's value proposition to candidates and potential candidates in spaces such as job fairs and digital platforms. Second, it generates content and deploys internal and external communication campaigns to position and activate the Indra and Minsait employer brands.

Tailored to cater to the local needs of each market, this global strategy underscores the Indra Group's commitment to creating attractive working environments in which to develop high-value technological talent.

The Indra Group also looks to obtain certifications and feature on leading talent league tables (e.g. Top Employers and Merco Talento among others), positioning the Indra Group and Minsait among the best places to work.

The Indra Group's Employer Brand area pursues talent acquisition-related initiatives within the framework of this policy. The talent acquisition action plan is explained below.

Title of action plan	Action taken to acquire talent
Associated policy	Talent Acquisition Policy.
Associated actions	<ul style="list-style-type: none"> • Widening of agreements with universities and training centres, including new job fairs and mentoring programmes. • Rollout of gamified assessment tools, optimising the experience. • Use of candidate feedback surveys to enhance impact and outcomes. • Staging of events such as open days and hackathons to give potential talent a feeling for the company culture. <p>The Talent Acquisition Department has rolled out series of strategic initiatives to bolster the Group's position as an attractive workplace, ensuring all actions are aligned with its corporate values and the employee value proposition (EVP).</p> <p>Communication and visibility</p> <ul style="list-style-type: none"> • Launch of integrated communication campaigns on social networks, digital platforms and job portals, showcasing the organisational culture, benefits and professional development opportunities. • Publication of actual stories from service providers, including testimonies and "a day in the life of" accounts detailing their achievements and experiences in the Group. • Authentic multimedia content, including videos, photos and blogs, testifying to the Group's diversity, innovative projects and inclusive working environment. <p>Attracting talent and relationship building</p> <ul style="list-style-type: none"> • The group has forged robust ties with universities, schools and other educational facilities through conventions, job fairs and mentoring programmes, enabling it to attract the finest young talent. • The Group takes part in public corporate events, such as open days, hackathons and workshops, enabling potential candidates to get a first-hand insight into its culture. <p>Candidate feedback</p> <ul style="list-style-type: none"> • Streamlined, transparent recruitment processes, with constant communication and feedback at every stage, projecting a confident, professional image. • Systematic gathering of candidate feedback in the form of surveys, enabling recruitment processes to be continuously improved.
	<p>Diversity and inclusion</p> <ul style="list-style-type: none"> • A commitment to diversity and inclusion is visible in everything that the Group does, from public campaigns spotlighting the progress made in equality to partnerships with communities and organisations that champion universal access to opportunities. • Development of specific initiatives to attract diverse talent, positioning the Group as a model for inclusion and sustainable employment. <p>Innovation in recruiting</p> <ul style="list-style-type: none"> • Deployment of inbound recruiting strategies, creating inspiring content to attract the best candidates even before they start actively looking for work. • Tailored approach to each stage of the recruitment process, analysing data to ensure strategies can be continually optimised. • Addition of gamified platforms to assessments, ensuring dynamic, attractive processes that reflect a culture of innovation. <p>Interdepartmental collaboration</p> <ul style="list-style-type: none"> • Close collaboration with the company's various departments (Marketing and Communication, HR, Labour Relations, etc.) to ensure that the employer brand is fully aligned with the Group's global strategy. • Spotlighting of progress made in sustainability, innovation and social responsibility, drawing a direct parallel with the values that attract and retain talent.

Time horizons	<p>Activities are scheduled from January to December:</p> <ul style="list-style-type: none"> • Design and rollout of employer branding campaigns on social media, alongside new educational partnerships. • Introduction of advanced digital tools and innovative assessment methodologies. • Launch of inclusion programmes targeting specific groups and expansion of public corporate events.
Expected outcomes	<ul style="list-style-type: none"> • Ensuring that critical vacancies are efficiently and effectively filled across the entire organisation. • Enhancing the company's image as an employer of choice in key markets. • Achieving a higher level of retention and cementing the engagement of the talent recruited thanks to a positive experience right from the very start of the recruitment process. • Improving workplace diversity indicators and fostering an inclusive and sustainable culture.
Contribution to objectives	<p>The actions described above contribute directly to the goals of the Talent Acquisition Policy by:</p> <ul style="list-style-type: none"> • Ensuring fair, transparent selection processes that are aligned with the Group's corporate values. • Championing diversity and social sustainability via targeted initiatives.
Remedy	<ul style="list-style-type: none"> • Implementing internal communication channels to handle complaints and suggestions during recruitment processes. • Adopting measures for improvement after identifying issues in candidate feedback surveys. • Reviewing and fine-tuning procedures to ensure that equality and non-discrimination criteria are met.
Progress on action plans reported in previous periods	<ul style="list-style-type: none"> • The number of candidates in young talent acquisition programmes is up 10% on the previous year versus the Group's needs. • Thanks to the optimization of digital processes, the average time taken to fill strategic vacancies has been cut by 15%. • 80% positive feedback from candidates surveyed during the various phases of recruitment. • Volume of clicks, likes, impressions and followers on the various corporate websites and company social media profiles.
Scope of application	
Applicable activities	These initiatives have a direct impact on the overall assessment processes and growth of the Indra Group's own workforce
Application in the value chain	These actions only affect the Group's own operations, relating to the recruitment of professionals for internal positions. They seek to guarantee a direct impact on the development of the Group's human capital.
Geographic areas	The plan has global reach, and is tailored to any country-specific cultural and legal provisions where the company operates.
Affected stakeholders	<ul style="list-style-type: none"> • Active: HR Department, Marketing Department, Relations with universities and other partners. • Passive: Prospective candidates, current service providers and communities where the Group operates.
Applicable exclusions	There are no material exclusions in terms of activities or regions. Nonetheless, given their importance for the organisation, strategic roles have their own specific bespoke processes.

[ESRS S1-4-37, ESRS 2 MDR-A]

Prevention of work-related hazards

The Indra Group holds ISO 45001 certification for the health and safety management systems in its main companies in Spain and in the Group's subsidiaries in Italy, Brazil, Colombia, Peru, the United Kingdom and Australia.

In order to meet the requirements of ISO 45001, the health and safety management system is supported by prevention plans, operating procedures and management standards. These clearly set out duties and responsibilities, relevant policies, targets and indicators, desired results and resources needed. This ensures compliance with local and international health and safety regulations covering all the company's spheres of activity.

In addition to the countries covered by the health and safety management system, the Philippines has a manual for the work-related hazard prevention management system in accordance with ISO 45001.

The principles of health and security also extend to the supply chain. For instance, suppliers must comply with the legal requirements on health and safety in each region, have a health and safety policy in place, and provide metrics on the frequency and severity of work-related accidents.

Beyond the strict compliance with its legal obligations in all the geographies where the Indra Group operates, the company also promotes employee well-being and a culture of prevention across all its operations.

Similarly, across all the regions where it operates, the Indra Group looks to offer training, raise awareness and inform its workers about the basic prerequisites in terms of workplace health and safety that are essential for promoting a culture of prevention. The Group is committed to fulfilling its obligations in this matter and achieving continual improvement.

The Indra Group's Department for the Prevention of Work-Related Hazards has drawn up an action plan to manage the impacts, risks and opportunities in this area. Periodically, the Group's Work-Related Hazard Prevention Service conducts both scheduled and unscheduled work-related hazard assessments of all sites, machinery and equipment, facilities, positions and activities pursued by the Group's workforce, in addition to occupational health-related check ups and monitoring.

The Indra Group's policies for the prevention of work-related hazards include periodic legal evaluations, hygiene measurements, internal and external audits, ISO 45001-compliant management system control measures, health monitoring and accredited medical services.

These programmes include professional occupational health services, health check-ups, assistance covering trips abroad, sick leave management, first aid, specialist health advice, specialist support services, wellness programmes and mental health programmes. These services are protected by patient confidentiality, and records are in accordance with strict confidentiality rules.

Title of action plan	Plan for the Prevention of Work-Related Hazards
Associated policy	Policy for the Prevention of Work-Related Hazards
Associated actions	<p>Actions relating to the prevention of work-related hazards can be split into two types: scheduled and unscheduled actions. Scheduled action is planned in advance, and mainly includes:</p> <ul style="list-style-type: none"> • Scheduled risk assessments. • Site location. Activity. • Psychosocial factors. • Physical agents. • Chemical agents. • Noise. • Environmental factors. • Lighting. • Ergonomics. • Monitoring of preventative measures deriving from risk assessments, be they technical, organisational or training-related. • Health and Safety training. • Monitoring of the work-related health of workers in the form of workplace health check ups, whether mandatory or voluntary, due to changes of position, changes to duties or unanticipated changes in a worker's fitness for work. • Audits: Regulatory. Legal. • ISO. • Suppliers. <p>Unscheduled action mainly includes: Unscheduled risk assessments:</p> <ul style="list-style-type: none"> • As a result of an investigation into an accident or incident. • As a result of changes in working conditions, equipment and/or machinery. • As a result of specific safety plans. • Safety inspections. • Investigations of accidents or incidents.
Time horizons	<p>Once a year, the Indra Group's Work-Related Hazard Prevention Service draws up an annual plan setting out the goals for the year. This plan is then monitored, and a year-end report is written up before embarking on the next programme. Preventative measures deriving from technical activities are monitored quarterly, since all measures have a set deadline and a person tasked with implementing them, all of which is managed using an IT tool (collaborative environment). In addition to the annual programme addressing the preventative measures, each workplace generally also has a site-specific programme, which is shared with the workers' legal representatives.</p>
Expected outcomes	<p>Various factors are assessed, all with the aim of:</p> <ul style="list-style-type: none"> • Reducing work-related accidents. • Increasing health and safety training. • Ensuring workers remain fit-for-work, or fit-for-work with limitations (adapting positions to avoid health check-ups resulting in "unfit-for-work").
Contribution to objectives	<p>These actions contribute to the overall goal of the policy referred to in S1-1-19: reducing any risks that may affect the Group's own workforce, while improving working conditions and complying with the statutory occupational safety provisions.</p>
Remedy	<p>All technical actions and audits lead to a series of remedies (known as preventative measures in work-related hazard prevention), which are quantified and assigned a manager and deadline using an IT tool available to all workers (with different levels of access). 2024 saw the launch of hundreds of measures, which can be divided into three groups: organisational, training and technical. Examples include:</p> <ul style="list-style-type: none"> • Organisational: coordination of health and safety related activities. • Training: training on specific risks. • Technical: safety inspections at industrial sites.

Progress on action plans reported in previous periods	Although the progress made with this plan was not detailed in previous reports per se, a summary report is written up internally every year, outlining the progress made and analysing the reasons why certain actions have been delayed or substituted. Meanwhile, the planning deriving from the implementation of preventative measures is monitored every quarter.
Scope of application	
Applicable activities	Applicable to all of the activities pursued by the Indra Group's workforce, whether at its own sites or at third-party facilities. In line with the relevant legislation (Royal Decree 171/2004, on the coordination of business activities), it applies to subcontracted personnel at both Group sites and third-party facilities.
Application in the value chain	Although, as far as the Prevention Service is concerned, these actions affect the Group's own operations, health and safety should be integrated right from the product design phase, taking in the entire value chain, from the arrival of material at the warehouse to the sale of products to end users in accordance with safety guarantees.
Geographic areas	Applicable to the companies in Spain that form part of the Indra Group's Joint Prevention Service.
Affected stakeholders	The affected stakeholders include the Group's own workforce and, in particular, the workers' legal representatives, as well as customers and suppliers.
Applicable exclusions	Applicable in Spain and in companies covered by the Indra Group's Joint Prevention Service. Regions other than Spain and companies in Spain not served by the Indra Group Joint Prevention Service.

The specific actions taken by the Indra Group at the global level to manage the health and safety-related impacts affecting its own workforce are detailed below:

- In Spain, Italy, the United Kingdom, Brazil, Colombia, Peru and Australia, the Indra Group has health and safety training programme that runs annually under the framework of the ISO 45001 management system. All company employees must complete compulsory training on the prevention of work-related hazards, with the content varying slightly for different positions. Due to the nature of certain positions within the Indra Group, the training programme may include courses on specific matters such as risks at height or in confined spaces. None of the Group's employees are authorised to carry out their roles without having completed the required training.
- In Spain, among other resources, the Joint Prevention Service is a key tool that provides coverage to more than 32,000 workers in Spain in the field of health, safety, ergonomics and counselling. This service allows all of Indra Group workers to conduct their work safely, regardless of their job or location.
- The Indra Group has 169 prevention delegates in Spain, who act on behalf of its staff. In the other countries, and where it is required by local legislation, the workforce is represented by the equivalent of the prevention delegates, as contemplated in the legislation of that country.
- There are also measures that, although already in place, require ongoing monitoring, e.g. the business activity coordination measures. To this end, the Achilles Controlar tool has been rolled out to ensure that industrial sites can only be accessed by subcontracted personnel who meet the pre-defined requirements. Thus, Corporate Security denies access to any third parties who have not been duly certified as a business or professional.
- Training campaigns under the tutelage of the assigned Joint Prevention Service have been delivered with a view to enhancing work-related health and safety training, and a programme of field trips has been set up to observe examples of safe actions and unsafe behaviour, involving those in charge of the areas affected. Here, the total number of workers trained/courses delivered and the progress made in terms of the total percentage of professionals trained is monitored, while the observation field trips are analysed to ascertain the main reasons triggering such observations, before planning actions to remedy the anomalies detected.

Lastly, the health and safety management system ensures that risks are identified, preventative measures are prioritised and then implemented accordingly, and accidents are tracked and investigated.

By identifying risks, the Group is able to determine the preventative measures that need to be taken and training gaps that must be filled, such as in relation to the use of personal protective equipment or ensuring fitness for work.

All prevention action taken is prioritised based on the level of risk. Risk levels are calculated based on risk likelihood (high, medium or low) and by its impact (mild, severe or very severe). The risk level then determines the relevant measures and time horizons for implementation, as shown in the following table:

Risk level by likelihood (L) and impact (I)		Action	Timeline
Trivial	L: Low; I: Minor	No specific action required.	Max. 12 months
Tolerable	L: P: Medium; I: Minor	Current preventative action sufficient – no improvements required. Consider more cost-effective solutions or improvements that do not involve significant cost. Periodic checks required to ensure effectiveness of measures taken.	Max. 12 months
	L: Low; I: Severe		
Moderate	L: High; C: Minor	Measures to reduce risk required – determine exact level of investment for each. If the risk impact is very severe, additional control measures are required.	Max. 6 months
	L: Medium; C: Critical		
	L: Low; I: Very severe		
Substantial	L: High; C: Severe	Risk must be reduced before work can start. May require considerable investment to control the risk.	Max. 3 months
	L: P: Medium; I: Very severe		
Intolerable	L: High; C: Very severe	Risk must be reduced before work can start/resume. If it is not possible to reduce the risk, even with unlimited resources, the work cannot be allowed to proceed.	To be resolved immediately

[ESRS S1-4-37, ESRS 2 MDR-A]

Development

In terms of workforce development actions, the Indra Group uses the Continuous Assessment Model described below.

Title of action plan		Performance Experience – continuous assessment model
Associated policy		Talent development – Experience & Culture – Assessment models.
Associated actions		<ol style="list-style-type: none"> 1. Performance Talent (half-yearly & annual). Talent assessment carried out among Indra Group workers in June and December 2024. 2. Performance Project. Project assessment carried out among Indra Group workers in 2024. 3. Performance Goals. Setting of goals for Indra Group workers, where applicable. 4. 360 Feedback. 360° evaluations conducted in 2024 for the applicable Indra Group workers. 5. Young Talent.
Time horizons		The aim is to complete the key actions identified in this plan between 2025 and 2026.
Expected outcomes		<p>Evaluation of employees' individual growth and development.</p> <p>Design of an ongoing monitoring and feedback policy with a view to improving employee performance.</p> <p>Establishment of individual action plans for employee growth, identifying the skills to be developed and the necessary training.</p> <p>Optimal management of employees by functional managers, building on their individual strengths and identifying areas for improvement.</p> <p>Identification of high-potential individuals in order to design programmes and tools to accompany and help them in their professional development.</p>
Contribution objectives		<p>Alignment with strategic goals and enhanced productivity.</p> <p>Development of the skills needed to adapt to market, client and project-related changes and trends.</p> <p>Enhancement of professional development and performance.</p> <p>Tracking professional development.</p>
Remedy		Reviewing the assessment criteria and bringing evaluation processes into line with potential new market needs.
Scope of application		
Applicable activities		<ol style="list-style-type: none"> 1. HR Talent & Business Partner operations: Enabling employees' skills to be identified and managed optimally so as to assign projects and clients accordingly, and thus meet the strategic goals set. 2. Markets: Helping to ensure a more competitive and up-to-date model, tailored to clients' needs. 3. Experience & Culture: Enabling development plans to be identified and policies to be improved for our workforce. 4. Talent Acquisition: Providing an accurate snapshot of the needs and skills required by the organisation.
Application in the value chain		Performance Talent applies to Indra Group's own operations. The continuous assessment model equips us with a more competitive model, offering better customer solutions and services, enhancing the quality and efficiency of services thanks to the identification of the relevant key competences, and enabling the training and adaptation of employees.
Geographic areas		Worldwide.
Affected stakeholders		All own workforce.
Applicable exclusions		<ol style="list-style-type: none"> 1. Performance Talent (half-yearly & annual) – professionals that are new to the Group. 2. Performance Project – only applies to workers who have spent more than 300 hours on a production-based, commercial or investment project associated with an operation. 3. Performance Goals – only applies to employees with variable remuneration. 4. Feedback 360 – only applies to members of management, senior managers and executive experts at the highest level. 5. Young Talent – Aimed exclusively at young talent.

[ESRS S1-4-37, ESRS 2 MDR-A]

Diversity

The Indra Group also has a diversity action plan which is detailed below.

Title of action plan	2024–2027 Diversity Strategy
Associated policy	Diversity Policy
Associated actions	<p>An integral approach based on the five key dimensions of diversity: gender, ethnic heritage, sexual orientation, age and disability. The strategy takes the form of bi-monthly campaigns, addressing six specific causes over the course of the year and taking a deep dive into each of these aspects:</p> <ul style="list-style-type: none"> • Cause I: A Celebration of science. • Cause II: Women and technology. • Cause III: Diversity with pride. • Cause IV: Well-being and talent. • Cause V: Mental health. • Cause VI: No barriers.
Time horizons	2024–2027
Expected outcomes	Fostering diversity across all dimensions, acknowledging and valuing individual differences, promoting equal opportunities and collaboration among diverse talents.
Contribution to objectives	<ul style="list-style-type: none"> • Addressing and promoting compliance with the Group's equality plans, ensuring that they are integrated, and that there is respect for gender equality and non-discrimination-related policies and practices throughout the entire organisation. • Promoting diversity through awareness-raising and training on its various dimensions. • Fostering an inclusive working environment in which all differences are respected and valued. • Ensuring that each campaign makes a material contribution to awareness-raising, training and compliance with diversity and gender equality policies.
Remedy	Surveys are conducted to assess the initiatives carried out, and corrective measures are then taken to heighten the impact of the courses and programmes delivered each year.
Scope of application	
Applicable activities	Global application.
Application in the value chain	The plan applies to all of the activities and segments of the Indra Group's HR operations, including recruitment, learning, development, employee experience, remuneration and benefits, talent and culture, employer branding and internal communication.
Geographic areas	Global reach, with adjustments to cater for country-specific cultural and legal provisions.
Affected stakeholders	All members of the Indra Group and the wider community.
Applicable exclusions	No exclusions apply.

[ESRS S1-4-37, ESRS 2 MDR-A]

Training

The Indra Group has a training and learning action plan which is outlined below.

Title of action plan	Learning dimensions that guide our actions
Associated actions	<p>The Lifelong Learning model is structured around four major dimensions, each of which has different, carefully timed actions:</p> <ul style="list-style-type: none"> • Business Learning: How we prepare for challenges and respond to project needs. <ul style="list-style-type: none"> • Data Cloud programme (employee upskilling and certification in AWS, Google, Microsoft, RedHat, Oracle...). • Operational Excellence Programme (training operational managers in how to attain excellence). • Culture and values: Our shared ways of doing things. These include: <ul style="list-style-type: none"> • Regulatory compliance • Information security • Ecodesign • Prevention of harassment • Diversity • Growing Together: Programmes that accompany professionals as they hit career milestones. <ul style="list-style-type: none"> • Junior programmes: Smart Start and HiCo • Open Learning: Self-learning and high-value content on various “open-access” platforms such as: <ul style="list-style-type: none"> • Learning methods and content broken down by technology (Agile, PMP, IA, Python, .Net, Java, AWS, Google, Microsoft, Methodologies, etc.), skills (communication, leadership, mentoring, feedback, etc.), tools (Microsoft, etc.) and languages.
Time horizons	2024–2026
Expected outcomes	Catering to the Group's learning needs.
Contribution to objectives	<p>Each dimension helps towards achieving certain goals:</p> <ul style="list-style-type: none"> • Business Learning. The projects in this training dimension seek to equip employees with the know-how they need to better understand the company's strategic objectives and project tactics. • Culture and values. The content delivered in this training dimension aims to make the organisation more aware of critical and regulatory issues. • Growing Together. These programmes seek to accompany professionals as they hit career milestones, such as promotion to a critical role or when they first join. • Open Learning. A broad range of training tailored to individual needs (technical or methodological, languages, skills, etc.)
Remedy	Reports are analysed to make adjustments to remedy courses and programmes.
Progress	The Learning unit monitors training activities continuously, ensuring that the content on offer is updated as and when required.
Scope of application	
Applicable activities	The overall training process and strategic projects.
Application in the value chain	<p>The Lifelong Learning model described above applies to the Group's employees, regardless of their activity or segment or the geographic area in which they perform their functions. Professional training and development is key to acquiring the know-how and skills they need to perform their work and take on future responsibilities.</p> <p>It also has an impact across the entire Indra Group value chain, helping to instil the Group's culture and values and enabling employees to provide customers and users with solutions and services at the cutting edge of technology.</p>
Geographic areas	The overall training process is global in nature, while catering for the particular features of each region, as well as for other policies such as, for example, number of dedicated hours or specific aspects. The projects in each area have different scopes.
Affected stakeholders	Indra employees at fully integrated Group companies.
Applicable exclusions	Subcontracted personnel, interns and companies that have not yet been fully integrated fall outside the scope of the general policy.

[ESRS S1-4-37, ESRS 2 MDR-A]

Human rights

The 2024–2026 ESG Plan sets out the human rights-related actions to be taken by the Indra Group over this period, as part of its sustainability strategy (see ESRS 2 SBM-1 for further information).

Title of action plan	Human Rights Due Diligence
Associated policy	Human Rights Policy
Associated actions	<p>As part of its 2024–2026 ESG Plan, the Indra Group has outlined a course of action for bringing its human rights due diligence model into line with the requirements of Directive (EU) 2024/1760 of the European Parliament and of the Council of 13 June 2024 on corporate sustainability due diligence.</p> <p>The actions are as follows:</p> <ul style="list-style-type: none"> • Conduct a GAP analysis between the Indra Group's due diligence model and the requirements under the Directive. • Update the monitoring and oversight processes based on the findings of the model analysis. • Update the mitigation and remediation processes based on the findings of the model analysis. • Train the Indra Group professionals in human rights and the due diligence model adopted.
Time horizon	<p>The actions defined in the plan are framed within the period of the 2024–2026 ESG Plan.</p> <p>Specific action plans have been drawn up based on the findings of the GAP analysis of the Indra Group's Human Rights Due Diligence Model. For each of the planned actions, responsibilities are assigned and the corresponding execution schedules established. The deadlines for the different actions depend on various factors, such as the complexity of the proposed solutions, or the number of teams involved.</p>
Expected outcomes	<p>With the adoption of its Human Rights Due Diligence plan, the Indra Group aims to guarantee respect for human rights across all of its activities.</p> <p>Thanks to the plan, the Indra Group aims to improve its model for identifying, preventing, mitigating and remediating the negative impacts of the Group's activities, while maximising any positive impacts.</p>
Contribution to objectives	<p>As defined in its policies, the Indra Group is committed to safeguarding and promoting human rights. Upgrading the Group's human rights due diligence model is crucial if these commitments are to be met.</p> <p>This will help to better identify possible impacts, enhancing positive impacts across the entire value chain and minimising any negative impacts on people.</p>
Progress on action plans reported in previous periods	<p>The Indra Group has had a Human Rights Policy since 2015. It was approved by the Board of Directors in 2020 and was last revised in 2024. The Group has also had a Human Rights Due Diligence Model since 2017, under which it carries out periodic assessments of key issues, integrating the identification, prevention, mitigation and remediation of negative impacts within its processes, and evaluating and reporting on the progress made in this area.</p>
Scope of application	
Applicable activities	<p>The action taken by the Group in relation to due diligence is applicable to and binding on all Indra Group companies worldwide and all activities carried out by the Group. Thus, the action plan extends to all of the Group's activities.</p>
Application in the value chain	<p>The Human Rights Due Diligence Action Plan applies to the Group's own operations, as well as to its upstream and downstream value chain.</p>
Geographic areas	<p>The Human Rights Due Diligence Action Plan has global reach, applying to all geographies in which the Group operates.</p>
Affected stakeholders	<p>The following groups are considered affected stakeholders:</p> <ul style="list-style-type: none"> • Employees. • Clients. • Society in general and affected communities. • Suppliers and service providers

[ESRS S1-4-37, ESRS 2 MDR-A]

5.6.1. Material impacts on own workforce

The material impacts relating to the Indra Group's own workforce can be seen in the table set out in ESRS 2-SBM-3-48-(h). More specifically, both positive and negative impacts are related to IRO 28 to IRO 33, IRO 36 to IRO 47, IRO 49 to IRO 53, and IRO 57 to IRO 59. All impacts affect the Indra Group's own operations.

Talent acquisition

Employee turnover (IRO 33) is one of the negative impacts affecting the Indra Group's own operations. This impact is also addressed in the 2024–2026 ESG Plan (talent acquisition and retention). In terms of the actions planned or currently underway to prevent or mitigate this impact, see the list of associated actions in the talent acquisition action plan (referred to as “Employer Brand Actions”) detailed in ESRS S1-4-37 ESRS 2 MDR-A. One example of an initiative aimed at mitigating the negative impact relating to employee turnover is the candidate feedback surveys conducted to improve understanding and outcomes. IRO 45 concerns talent acquisition and the prevention of work-related hazards. The related mitigation actions are therefore explained in the section on the Prevention of Work-Related Hazards below. Both impacts are potential impacts, and the Indra Group does not have any actual talent acquisition-related negative impacts to be mitigated.

[ESRS S1-4-38-(a), (b)]

The impacts under IRO 28, IRO 29, IRO 30, IRO 31, IRO 32, IRO 36, IRO 37, IRO 38, IRO 39, IRO 40 and IRO 41, relating to job creation, employment stability and well-being, work-life balance and collective bargaining, are all positive impacts that have been generated thanks to a range of initiatives. Examples include the widening of agreements with universities and training centres, in addition to mentoring programmes; the staging of public events and conferences and job fairs; inbound recruiting strategies; talent acquisition initiatives; and interdepartmental collaboration, e.g. with HR, Labour Relations in the area of collective bargaining, etc.

[ESRS S1-4-38-(c)]

Methods for monitoring and assessing how efficient the Indra Group's talent acquisition actions are in obtaining outcomes for its own workforce include reviews of and adjustments to acquisition processes, candidate observation in the form of surveys, and the channels of communication set in place. For further details on monitoring, remedies and progress made, see the table of talent acquisition-related actions in ESRS S1-4-37. The necessary or appropriate actions in relation to negative talent acquisition-related impacts are determined depending on a range of factors, such as the scale of the impact on the Group, or the stakeholders affected.

[ESRS S1-4-38-(d), ESRS S1-4-39]

Prevention of work-related hazards

The Indra Group carried out 1,714 technical actions in 2024, leading to 689 preventative measures, of which 254 have been finalised and 430 are in progress. Specifically, the actions taken to mitigate the negative impacts relating to the prevention of work-related hazards (IRO 44, IRO 45) are associated with the monitoring of ISO 45001 for both sets of impacts, risks and opportunities; as well as unscheduled risk assessments in the form of accident investigations, training initiatives, etc. for IRO 44. For more measures adopted in 2024 in relation to the prevention of work-related hazards, see data point ESRS S1-4-37, ESRS 2 MDR-A. The impacts referred to above are potential impacts, and the Indra Group does not have any actual negative impacts to be mitigated in relation to the prevention of work-related hazards.

[ESRS S1-4-38-(a), (b)]

The impacts of IRO 42, IRO 43 and IRO 58, in relation to ensuring the health and safety of the Indra Group's workforce, ongoing training and the creation of a culture of prevention to combat workplace violence and harassment, are positive impacts generated thanks to various initiatives. Examples include the activities programmed in relation to the monitoring of compliance with ISO 45001 and training initiatives on the prevention of work-related hazards. The actions as regards IRO 58 are detailed in the subsection on Diversity.

[ESRS S1-4-38-(c)]

The Indra Group monitors and assesses the efficacy of its actions to prevent work-related hazards in the form of follow-up documents (e.g. the summary report), as well as through its quarterly monitoring of preventative actions. The audits conducted (e.g. the regulatory, statutory and ISO-related audits) can also be used to measure the impact of actions. The necessary or appropriate actions in relation to negative impacts associated with work-related hazard prevention are determined depending on a range of factors, such as the scale of the impact on the Group, or the stakeholders affected.

[ESRS S1-4-38-(d), ESRS S1-4-39]

Development

The Development Department has drawn up an action plan, detailed in the above data point. However, this plan does not contain any associated negative impacts, since no actual or potential negative development-related impacts were detected in the double materiality assessment. For details of the other (planned or current) measures adopted in relation to development, see data point ESRS S1-4-37, ESRS 2 MDR-A.

[ESRS S1-4-38-(a), (b)]

Meanwhile, the positive impacts detected in the double materiality assessment (IRO 51, IRO 52 and IRO 53) relate to human capital development in the form of training programmes, knowledge and skills development for junior employees, and professional recycling and improved employability for employees specialising in obsolete technologies. IRO 51 and IRO 52 were consolidated by combining the five core components of the continuous assessment model. Elsewhere, IRO 53 was given further momentum thanks to the Indra Group's half-yearly and annual performance talent evaluations under the Performance Experience programme. In turn, IRO 51 and IRO 52 also benefited from the training initiatives explained in the relevant subsection.

[ESRS S1-4-38-(c)]

The Indra Group's Development Department keeps track of market needs in order to adapt its evaluation processes, while also monitoring its evaluation criteria. Meanwhile, the system for monitoring the performance of its workforce comprises all of the evaluation systems set in place (e.g. the results of the Performance Talent evaluation). Although the Indra Group does not currently have any actual or potential negative impacts associated with the Development Department, any decisions as to the necessary or appropriate actions in relation to negative impacts, if there were any, would be taken as detailed above.

[ESRS S1-4-38-(d), ESRS S1-4-39]

Diversity

In terms of equal treatment and opportunities for all, the Indra Group has detected two negative own workforce-related impacts (IRO 49, IRO 57). The actions designed to mitigate IRO 49 fall under the Indra Group's 2024–2027 Diversity Strategy, and encompass a range of programmes (e.g. the EWT & DLC programme) and partnerships (see data point ESRS S1-4-37 ESRS 2 MDR-A on the Diversity Strategy). As far as IRO 57 is concerned, the actions taken to mitigate this impact are set out in the Plan for the Prevention of Work-Related Hazards, specifically with respect to the investigation of incidents. The impacts referred to above include one real negative impact (IRO 49). The aim is to mitigate this impact through the above programmes.

[ESRS S1-4-38-(a), (b)]

The impacts of IRO 46, IRO 47, IRO 50 and IRO 58 (the latter also related to human rights and the prevention of work-related hazards), concerning the inclusion at the Indra Group of diverse profiles and people with disabilities, the rollout of equality plans and the creation of a culture of prevention to combat workplace violence and harassment, are positive impacts generated thanks to various initiatives led by the Group's Diversity and Equality Department. Examples include the initiatives under programmes, alliances and partnerships developed with a view to furthering the six specific causes laid out the 2024–2027 Diversity Strategy.

[ESRS S1-4-38-(c)]

The diversity programmes are assessed by following up with stakeholders, specifically through a system of surveys, which are then analysed. Based on the findings, the necessary corrective measures are subsequently taken to heighten the impact of the courses and programmes delivered every year. The scale of the impact on the Group and on the stakeholders, serves as a guide as to what action is needed or appropriate in relation to negative diversity-related impacts.

[ESRS S1-4-38-(d), ESRS S1-4-39]

Training

Although the Training Department has drawn up an action plan (detailed in ESRS S1-4-37 "Learning dimensions that guide our actions"), no negative training-related impacts were identified in the double materiality assessment, and the actions are not therefore aimed at mitigating negative impacts.

An indirect contribution is made to other Group areas, specifically to IRO 44 as regards work-related injuries and ill health of Indra Group employees. In addition to the general work-related risk prevention training, a specific work-related risk prevention training plan was rolled out in 2024 to mitigate the negative impacts associated with certain jobs. Moreover, the Indra Group has made a self-learning platform available to all of its workers, accessible at all times and without limits, to train them on a range of subjects, including finance, health, skills, technical expertise, etc. Based on the double materiality assessment, IRO 44 (indirectly associated with training) has been classified as a potential negative impact.

[ESRS S1-4-38-(a), (b)]

In terms of the positive impacts generated by the Indra Group, IRO 51 and IRO 52 (relating to human capital development in the form of training programmes, as well as the development of junior employees' expertise and skills with the aim of enhancing their employability) benefited from training initiatives. The initiatives prompted by these impacts form part of the training model explained in ESRS S1-4-37 above. Examples include the Growing Together dimension (with respect to IRO 51) and the Business Learning dimension (with respect to IRO 52).

[ESRS S1-4-38-(c)]

As noted in the actions summary table, the Learning unit monitors training activities on an ongoing basis. Reports are analysed in order to make adjustments to courses and programmes and update the content on offer. As with the Development Department, the Indra Group does not have any actual or potential negative impacts associated with the Training Department, and any decisions as to the necessary or appropriate actions in relation to negative impacts, if there were any, would be taken as detailed above.

[ESRS S1-4-38-(d), ESRS S1-4-39]

Human rights

While the mitigation of the negative human rights-related impact (IRO 57) is described in the section on the Prevention of work-related hazards, it is important to note that the Indra Group has in place a Human Rights Due Diligence Framework for the integration of impacts (including any impacts on its own workforce) in the value chain. This model enables the group to identify, prevent and, where applicable, mitigate any negative impacts arising in relation to human rights, such as workplace health and safety, equal treatment and opportunities, measures to combat workplace violence and harassment and working conditions. This model is described in detail in section S1-1 on Policies relating to own workforce (ESRS S1-1-20).

[ESRS S1-4-38-(a)]

IRO 57 is not a real negative impact in need of mitigation. However, as part of its due diligence system, the Group has set in place internal policies and processes to effectively integrate the management of any impacts on the human rights of its employees within its operations, including the Human Rights Policy and other policies and initiatives for promoting safe and healthy working environments and respect for work-related rights, preventing discriminatory practices and fostering a respectful and stimulating working environment. The Group also has a channel for consultation and communication (the Direct Channel), through which all workers can submit complaints or queries concerning any aspect of human rights.

[ESRS S1-4-38-(b)]

The Indra Group's due diligence system seeks to maximise the positive outcomes deriving from its activities, not only by complying with the most stringent international human rights standards, but also by integrating the most exacting standards in terms of health and safety, diversity and working conditions within the Group's culture and principles.

Specifically, IRO 58 (detailed above) and IRO 59 (in relation to guaranteeing confidentiality for its own workforce whenever any issues or incidents are reported via the Direct Channel) are positive impacts identified as material at the Indra Group in relation to human and other work-related rights. The actions driven by IRO 58 are explained in the subsection on Diversity, in data point ESRS S1-4-38-(c), while those relating to IRO 59 are explained in the section MDR-A: Actions and resources in relation to information security, privacy and data protection of the entity-specific disclosure ESRS ES2.

[ESRS S1-4-38-(c)]

The Group's due diligence model includes a system for evaluating and reporting on its effectiveness via the Sustainability Committee, as detailed in data point ESRS S1-1-20. As part of its human rights due diligence system, the Indra Group has a process for identifying and evaluating potential human rights impacts and risks. Any issues identified as material for the Group are integrated within its due diligence processes, setting in place the measures needed to oversee, prevent and minimise the effects on human rights, including those relating to its own workforce. Meanwhile, any human rights-related complaints or reports the own workforce may have can be submitted to the Group through the Direct Channel. Based on the particular nature of the issue in question, the Indra Group determines the actions needed to manage the particular impact, to this end involving the areas affected. Any queries, complaints or reports received through the Direct Channel are, in turn, a starting point for identifying human rights impacts and risks.

[ESRS S1-4-38-(d), ESRS S1-4-39]

5.6.2. Material risks and opportunities

Talent acquisition

Strategic initiatives to strengthen the Indra Group's position as an attractive place to work, ensuring all actions are aligned with its corporate values and employee value proposition (EVP), are deployed to mitigate the risks of IRO 34 and IRO 35, relating to the undesired turnover of key employees, higher recruitment costs and lower productivity due to inferior wages. No material opportunities relating to talent acquisition were detected for the Indra Group in 2024.

[ESRS S1-4-40-(a)-(b)]

Prevention of work-related hazards

No material risks relating to the prevention of work-related hazards were detected for the Indra Group in 2024. Similarly, no material opportunities relating to the prevention of work-related hazards were detected for the Indra Group in 2024.

[ESRS S1-4-40-(a)-(b)]

Development

Material risks that may be related indirectly to development (IRO 55 and IRO 56), and which are explained in the subsection on Training, were detected for the Indra Group in 2024. The Indra Group has identified IRO 54, relating to a reduction in undesired turnover and the associated costs, as a potential material opportunity. The actions aimed at taking advantage of this opportunity include career plans developed to meet employee expectations, project evaluations, the 360° feedback mechanism and the annual and biannual talent evaluations.

[ESRS S1-4-40-(a)-(b)]

Diversity

As far as diversity is concerned, the Indra Group did not detect any material risks in this area in 2024. IRO 48, concerning the greater confidence shown by investors who value strategies that drive social sustainability, was identified as a potential material opportunity in 2024. The programmes detailed in datapoint ESRS S1-4-37 (e.g. the EWT, DLC and EDCI programmes) and the partnerships formed could be defined as actions aimed at taking advantage of this opportunity.

[ESRS S1-4-40-(a)-(b)]

Training

The impacts, risks and opportunities of IRO 55 and IRO 56, relating to the rise in development and training costs, are addressed by analysing reports in order to engage in measures to provide remedy for courses and programmes. Moreover, training activities are monitored continuously and the content on offer is constantly updated. No material training-related opportunities were detected for the Indra Group in 2024.

[ESRS S1-4-40-(a)-(b)]

Human rights

The human rights due diligence model described in data point ESRS S1-1-20, ESRS S1-4-38 above comprises the system envisaged for mitigating the Indra Group's significant human rights risks. In any event, no material human rights-related risks were detected for the Indra Group in 2024.

Although it is also true that no material human rights-related opportunities were detected for the Indra Group in 2024, the human rights due diligence model would constitute the system envisaged for capitalising on any major human rights-related opportunities for the Indra Group.

[ESRS S1-4-40-(a)-(b)]

5.6.3. Guarantee that the Indra Group's practices do not contribute to material negative impacts on own workforce.

As can be seen in the findings on material impacts, risks and opportunities in the Indra Group's double materiality assessment, five negative impacts were detected in 2024 (IRO 33, IRO 44, IRO 45, IRO 49 and IRO 57), as detailed in data point ESRS 2-SBM -3-48-(h). The Group guarantees that its own practices neither cause nor contribute to the generation of negative impacts. Below are some examples in the various Group areas, covering all of the material negative impacts detected.

Talent acquisition

The Indra Group guarantees that it does not contribute to the negative impact of IRO 33, relating to employee turnover affecting own operations, thanks to the observance of due diligence processes and the development programmes detailed above.

[ESRS S1-4-41]

Prevention of work-related hazards

In terms of work-related injuries and ill health, and compliance with working hours, referring to the impacts, risks and opportunities of IRO 44 and IRO 45, respectively, by implementing and securing certification under ISO 45001, the Group guarantees that its practices do not contribute to material negative impacts in its operations.

[ESRS S1-4-41]

Development

As noted above, no material development-related negative impacts have been detected

[ESRS S1-4-41]

Diversity

Thanks to its Equality Plan, which lays the groundwork in various areas (including the principle of equal opportunities), the Indra Group guarantees that its practices do not contribute to IRO 49, relating to the pay gap.

[ESRS S1-4-41]

Training

No material training-related negative impacts have been detected.

[ESRS S1-4-41]

Human rights

The Indra Group's Human Rights Policy sets out the principles for action that must guide the Group in all its activities to ensure that its human rights commitments are met and that its own activities neither cause nor help cause negative human rights impacts anywhere in the value chain, including its own workforce.

Thus, as part of the due diligence system referred to above, the Indra Group analyses the potential impacts of all of its activities on human rights, drawing on the assistance of external specialists and with the active participation of management and other stakeholders. Moreover, the model includes a process for evaluation and reporting via the Sustainability Committee, identifying and evaluating the degree of implementation of the policy and the processes deployed to manage the risks and impacts identified as significant for the Group.

The group does not therefore contribute to the negative impact relating to cases of violence and harassment of IRO 57.

[ESRS S1-4-41]

5.6.4. Allocation of resources to manage material impacts

Talent acquisition

The resources allocated to the management of material talent acquisition-related impacts are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Human Resources Unit. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

Prevention of work-related hazards

The resources allocated to the management of material impacts related to the prevention of work-related hazards are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Human Resources Unit. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

Development

The resources allocated to the management of material development-related impacts are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Human Resources Unit. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

Diversity

The resources allocated to the management of material diversity-related impacts are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Human Resources Unit. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

Training

The resources allocated to the management of material training-related impacts are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Human Resources Unit. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

Human rights

The resources allocated to the management of material human rights-related impacts are those assigned to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by the Sustainability Department. These resources are not significant for the Indra Group.

[ESRS S1-4-43]

METRICS AND TARGETS

5.7. S1-5. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Talent acquisition

The targets related to managing material impacts, risks and opportunities in relation to own workforce and the Indra Group's ability to attract and retain talent are detailed in the following table.

Target	Maintaining unwanted turnover below the average for the technology sector
Associated policy	<p>This target is related to all of the own workforce-related policies that should be in alignment with employee and market expectations, as well as with the new ways of working and the regulatory frameworks.</p> <p>Turnover can stem from a failure to properly manage career development, the strong competition in the industry and other factors that undermine employee retention. Employee turnover can negatively impact the Indra Group as it can lead to a loss of knowledge and innovation, reduced opportunities to generate value and business, cost overruns (increase in hiring costs) and a negative impact on reputation (customers and employees).</p>
Nature and purpose	<p>The target set is to maintain unwanted turnover of Minsait Spain below the average for the technology sector in Spain according to the Spanish Association of Consulting Companies (AEC). Unwanted turnover at Minsait Spain was used as the benchmark, this being the Indra Group company that can most easily be compared with the AEC figures.</p> <p>This target is relative and measured as a percentage. It forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors. It also forms part of the 2024 VAR.</p>
Metric used	Unwanted employee turnover is calculated by taking the resignations tendered by Minsait Spain employees (annual unwanted terminations) as a share of Minsait Spain's total average head count for the year. This unwanted turnover ratio is then compared with the ratio reported by the AEC. This metric is not validated by any external body other than the verification service provider.
Scope	This target aims to be global in scope, and Minsait Spain is used as a benchmark given that its unwanted turnover can be compared against the industry average, thus accounting for the highly competitive nature of the industry.
Baseline value	11%
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	This target takes all of the unwanted resignations tendered by Minsait España employees over the year as a share of the average annual head count, and this is then compared against the AEC's figures for the technology industry. No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes to collect data adopted within the defined time horizon.
Involvement of stakeholders	<p>This target is related to the Human Resources Unit. There has been no process to engage the own workforce in the setting or monitoring of this target or the identification of any conclusions or improvements. Nonetheless, as noted in section ESRS S1-2, the Indra Group does use a range of methods and tools to incorporate the views of its employees in the projects and initiatives rolled out in a bid to reduce employee turnover.</p> <p>The target is a result of the Indra Group's goal to mitigate the negative impacts on own workforce.</p>
Outcome	<p>Unwanted turnover at Minsait Spain stood at 8.9% in 2024, falling below the average for the technology industry according to the AEC figures. Midway through the year, this association releases a report setting out its preliminary findings, enabling the Indra Group to monitor its target.</p> <p>The results obtained in 2024 were positive, both in absolute terms (with unwanted turnover down on the previous year) and in relative terms (below the average for the technology industry).</p>

[ESRS S1-5-46, ESRS S1-5-47, ESRS 2 MDR-T, ESRS 2 MDR-M]

Prevention of work-related hazards

To properly manage the material impacts, risks and opportunities in relation to own workforce insofar as the prevention of work-related hazards is concerned, the Indra Group has set out the following target.

Target	80% of the workforce in the main geographies covered under the scope of the ISO 45001 certifications on workplace health and safety.
Associated policy	This target is related to the Policy for the Prevention of Work-Related Hazards The Indra Group holds ISO 45001 certification for the health and safety management systems in its main companies in Spain and in the Group's subsidiaries in Italy, Brazil, Colombia, Peru, the United Kingdom and Australia. Certification of the Indra Group's health and safety management system under the ISO 45001 standard guarantees the identification of risks, the implementation of preventative measures and the traceability of related processes.
Nature and purpose	The Indra Group's target is to increase the percentage of the workforce that is covered in the main geographies under the ISO 45001 standard on workplace health and safety to 80%. The Group is thus looking to harmonise its health and safety standards. This target is absolute and measured as a percentage. It forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors, and part of the 2024–2026 MTI which was also approved by the Board of Directors.
Metric used	To calculate the percentage of the workforce covered by ISO 45001 certification, the average head count of a company based in a region where the sites are certified in a particular year is taken as a share of the total average head count in the region that year. The ISO 45001 certificate is issued by an external body. The metric on the percentage of the workforce covered by such certification is not validated by any external body other than the verification service provider.
Scope	This target applies in particular to the Indra Group's main regions in terms of head count. When the target was set, these regions were: Spain, Italy, Brazil, Colombia, Mexico, Peru and the Philippines.
Baseline value	65% at the global level
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	Successfully obtaining ISO 45001 certification calls for specialist expertise and investment in resources and tools. Moreover, given that certificates are issued at company and site level, hitting the target of 80% coverage in the main regions by the deadline set was considered particularly ambitious for regions with small sites or with no certified sites. No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes to collect data adopted within the defined time horizon.
Involvement of stakeholders	This target is related to the Human Resources Unit and all of the workforce working at Indra Group sites, including employees, non-employees and value chain workers. There has been no process to engage own workforce or the value chain workers in the setting or monitoring of this target or the identification of any improvements. The target is a result of the Indra Group's goal to mitigate the negative impacts on the health and safety of its workforce.
Outcome	In 2024 another two companies in Spain were certified under the ISO 45001 standard on workplace health and safety, which now covers 65% of the workforce in Spain. If employees covered by a certified health and safety management system in Spain are taken into account, this percentage rises to 88.62%. The Indra Group continues to work towards meeting this target by 2026. The target is monitored annually via by recording the ISO 45001 certification obtained and the scope of such certification.

[ESRS S1-5-46, ESRS S1-5-47, ESRS 2 MDR-T, ESRS 2 MDR-M]

Development

The targets related to managing material impacts, risks and opportunities in relation to own workforce and employee development within the Indra Group are detailed in the following table.

Target	Employee satisfaction at a global level and achievement of a positive satisfaction score in the eNPS index.
Associated policy	<p>This target is related to all of the own workforce-related policies that should be in alignment with employee and market expectations, as well as with the new ways of working.</p> <p>The Indra Group aims to draw up an annual Group-wide satisfaction survey for all regions, enabling it to compare metrics and attain a positive eNPS (employee Net Promoter Score) attesting to employee engagement.</p>
Nature and purpose	<p>The goal is to obtain a positive score in the 2026 survey, testifying to the engagement and satisfaction of the Indra Group's own workforce. All of the Indra Group's workforce across all regions will be surveyed, with the aim of comparing metrics and attaining a positive eNPS (% Promoters > % Detractors). An initial survey will be conducted in 2025 to enable steps to be taken to improve the Group's performance (and, by extension, employee satisfaction) in the 2026 survey.</p> <p>This target is absolute and measured as a percentage. It forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors, and part of the 2024–2026 MTI which was also approved by the Board of Directors.</p>
Metric used	<p>This calculation is based on the results of the eNPS indicator. The indicator is scored on a scale from 0 to 10. Employees who give a score between 0 and 6 are referred to as detractors, while those scoring between 7 and 8 are referred to as passive and, lastly, those scoring between 9 and 10 are referred to as promoters.</p> <p>The satisfaction score is considered positive when the percentage of Indra Group employees classed as promoters (score of 9 or 10 on the eNPS) is greater than the percentage classed as detractors (score of 0 to 6 on the eNPS). In other words, the percentage of promoters minus the percentage of detractors must be greater than 0.</p> <p>This metric is not validated by any external body other than the verification service provider.</p>
Scope	This is a global survey.
Baseline value	The Indra Group has not previously conducted any global satisfaction surveys that would allow metrics to be compared. This survey will be conducted for the first time in 2025.
Base year	2025
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	<p>When working on its Leading the Future Strategic Plan and the 2024–2026 ESG Plan, the Indra Group identified the need to improve employee satisfaction at the global level. Accordingly, this target was set out in the 2024–2026 ESG Plan approved by the Indra Group's Board of Directors.</p> <p>The decision was taken to use the eNPS indicator as the benchmark metric for ascertaining the level of employee satisfaction, while also including other issues in the survey to enable steps to be taken to help improve employee satisfaction.</p> <p>No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes to collect data adopted within the defined time horizon.</p>
Involvement of stakeholders	<p>This target is related to the Human Resources Unit and all of the Indra Group's own employees. There has been no process to engage the Group's own workforce in the setting or monitoring of this target or the identification of any conclusions or improvements. Nonetheless, as noted in section ESRS S1-2, the Indra Group does use a range of methods and tools to incorporate the views of its employees in the projects and initiatives rolled out in a bid to improve employee satisfaction. The ambitious nature of the target reflects the Indra Group's desire to boost the positive impacts on its own workforce. The interests of the Indra Group's own workforce were taken into account, albeit indirectly, when designing this target.</p>
Outcome	<p>This survey will be conducted for the first time in 2025 as part of the 2024–2026 ESG Plan. Previously, there was no global Group-wide satisfaction survey, but rather area and region-specific surveys. Once the first survey has been completed, the findings will be analysed with a view to achieving the improvement targeted by the end of 2026.</p>

[ESRS S1-5-46, ESRS S1-5-47, ESRS 2 MDR-T, ESRS 2 MDR-M]

Diversity

The following targets have been set in order to manage the material impacts, risks and opportunities related to own workforce and diversity

Target	Increase percentage of women in first-line and middle management
Associated policy	This target is related to the Diversity Policy. With this target and the related measures, the Indra Group is looking to promote diversity (with a particular emphasis on gender) as an asset to teams.
Nature and purpose	<p>The Indra Group aims to bolster the ratio of women to men, particularly in middle and first-line management. Specifically, the Group has set itself a target of 23% of women in middle management and 30% in first-line management by 2026.</p> <p>This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors, and part of the 2024–2026 MTI which was also approved by the Board of Directors.</p>
Metric used	To determine the ratio of women to men in senior management positions, the number of women in this category was taken as a share of the total senior management head count. Similarly, the ratio of women to men in middle management was established by taking the number of women in this category as a share of the total middle management head count. This metric only takes account of professional category, and no comparisons are made in terms of age, region, working hours, contract arrangement or any other sub-metric. This metric is not validated by any external body other than the verification service provider.
Scope	This is a global target.
Baseline value	20% of middle management positions are held by women (115 women vs. 468 men) and 26% of first-line management positions are occupied by women (1,253 women vs. 3,494 men).
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	<p>The Group's own workforce can be broken down into different employee categories (Middle management, First-line management, Technical staff, Support staff and Other). Meanwhile, gender can be used to ascertain the percentage of women in first-line and middle management.</p> <p>When working on its Leading the Future Strategic Plan and the 2024–2026 ESG Plan, the Indra Group identified the need to increase the ratio of women in the Group. Accordingly, this target was included in the 2024–2026 ESG Plan approved by the Indra Group's Board of Directors.</p> <p>When defining the targets for women in middle and first-line management positions, the Group's 2023 ratios and its organic growth and expected turnover ratios were taken into account in order to set an ambitious, representative target.</p> <p>No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes to collect data adopted within the defined time horizon.</p>
Involvement of stakeholders	This target is related to the Human Resources Unit and all of the Indra Group's own employees. There has been no process to engage the Group's own workforce in the setting or monitoring of this target or the identification of any conclusions or improvements. Nonetheless, as noted in section ESRS S1-2, the Indra Group does use a range of methods and tools to incorporate the views of its employees in the projects and initiatives rolled out in a bid, in this case, to improve the presence of women in middle and first-line management roles in the Group. The ambitious nature of the target reflects the Indra Group's desire to boost diversity, with an emphasis on gender.
Outcome	<p>In 2024, 18% of middle management positions were held by women in the Indra Group (107 women vs. 498 men) and 27% of first-line management positions were occupied by women (1,409 women vs. 3,777 men). More figures related to diversity within the Indra Group can be found in section ESRS S1-9-66.</p> <p>The Human Resources Unit tracks these figures. Moreover, given that this target forms part of the 2024–2026 ESG Plan and the 2024–2026 Medium Term Incentive (MTI), the Chief Strategy Officer (who sits on the Management Committee) reports regularly on the progress made to the Sustainability Committee and the Board of Directors.</p> <p>The Indra Group continues to work towards meeting the target set. The deviation with respect to the 2024 target is considered a one-off and should be corrected in the coming years.</p>

[ESRS S1-5-46, ESRS S1-5-47, ESRS 2 MDR-T, ESRS 2 MDR-M]

Training

As previously noted in this Own workforce section, to meet the needs of its Training Model, the Indra Group's Lifelong Learning model has been structured around four key dimensions: Business Learning, Culture and Values, Growing Together and Open Learning. The metrics for the training and skills development on offer to the Indra Group's employees are detailed in section ESRS S1-13. Nonetheless, it has not been thought necessary to set a measurable, results-oriented target, since the training offered under the model is designed to enable employees to take advantage of it on an on-demand basis.

The Indra Group constantly tracks the levels of participation in the different training dimensions, enabling it to monitor how effective its training model (policy) and learning programmes are.

Thanks to the actions taken, the targets set in the 2024–2026 ESG Plan can be met, ensuring that all employees are trained in the key skills, tools and expertise they need to perform their functions safely and efficiently. By focusing on the individual, this approach encourages career development and the efficient use of essential technologies and tools for their work.

[ESRS S1-5-46, ESRS 2 MDR-T]

Human rights

Across all its operations, the Indra Group is committed to taking the lead by safeguarding and championing human rights, ensuring compliance with its Human Rights Policy and setting in place the general principles needed to ensure that such commitments are integrated within its business model and the way it runs its operations.

The Indra Group closely monitors the effectiveness of its policies and actions in this area by conducting risk assessments and due diligence on human rights. Both the Human Rights Policy and the annual Modern Slavery Statement (which details the Group's activities) are approved by the Indra Board of Directors.

As part of its 2024–2026 ESG Plan, the Indra Group plans to bring its Human Rights Due Diligence model into line with the requirements of Directive (EU) 2024/1760 of the European Parliament and the Council of 13 June 2024 on corporate sustainability due diligence. With this review in mind, in 2024 the Group began analysing the extent to which the current model is aligned with the objectives of the Directive, without setting a measurable, results-oriented target.

[ESRS S1-5-46, ESRS 2 MDR-T]

5.8. S1-6. Characteristics of the Indra Group's employees

In this section, the Indra Group sets out information on its approach to employment-related matters, including the scope and nature of the impacts deriving from its employment practices, providing contextualised information to facilitate understanding of the information reported in other disclosures and to be used as a basis for calculating the quantitative metrics to be disclosed in line with other disclosure requirements. All of the metrics referred to in the following sections are used to assess outcomes and effectiveness in relation to the material impacts, risks and opportunities identified with respect to the Group's own workforce in the double materiality assessment conducted. These metrics have not been validated by any external body other than the Group's verification service provider. Moreover, the underlying methodologies and material assumptions are detailed for each metric.

[ESRS 2 MDR-M]

5.8.1. Employment metrics: employees

The following section offers a detailed analysis of the distribution of the Indra Group's employees based on various key criteria. The tables included offer quantitative data broken down by gender, country, age range and employee category, among other relevant factors, encompassing all of the employees working at Group companies. This information provides an overview of how the workforce is structured and makes it easier to analyse trends.

Total number of employees and breakdown by gender

	2020	2021	2022	2023	2024
Number of employees by gender (no.)					
Male	32,024	34,237	37,780	38,911	41,300
Female	17,003	17,846	18,955	18,844	19,607
Other	-	-	-	-	0
Not reported	-	-	-	-	0
Total employees	49,027	52,083	56,735	57,755	60,907

NB: For the calculation, the total number of active employees in the system at 31 December 2024 was used. All active Indra Group companies are included within the scope. Although employees were given the option of selecting "other" or choosing not to report their gender, no employees selected either of these options and this is the reason why only "male" and "female" is included in the table. Historical data is calculated under the GRI 2-7 reporting framework using the same methodology [ESRS S1-6-50-(a)].

[ESRS S1-6-50-(a), ESRS 2 MDR-M]

Average employee head count and breakdown by gender

	2020	2021	2022	2023	2024
Average number of employees by gender (no.)					
Male	-	-	-	-	39,595
Female	-	-	-	-	19,176
Other	-	-	-	-	0
Not reported	-	-	-	-	0
Total employees	48,659	50,538	54,816	56,866	58,771

NB: The average number of employees has been calculated using all employees that have been active at some point throughout the financial year. The days worked per employee were calculated, then divided by the 366 days of the year. The sum of the ratios obtained provides the average number of employees for the period. All active Indra Group companies are included within the scope. Although employees were given the option of selecting "other" or choosing not to report their gender, no employees selected either of these options and this is the reason why only "male" and "female" is included in the table.

The 2024 financial year is the first year to include a breakdown of average number of employees by gender. Historical data is calculated under the GRI 2-7 reporting framework using the same methodology [ESRS S1-6-50-(a)].

[ESRS S1-6-50-(a), ESRS 2 MDR-M]

Breakdown of year-end head count by country

		2020	2021	2022	2023	2024
Breakdown of year-end head count by country (no.)						
Spain	Male	18,413	19,181	20,632	22,410	24,206
	Female	9,063	9,232	9,684	10,088	10,630
Europe						
Germany	Male	69	84	86	103	105
	Female	26	30	31	37	42
Belgium	Male	1	5	2	6	7
	Female	8	2	3	5	5
Bulgaria	Male	0	2	2	2	2
	Female	4	0	0	0	0
Slovakia	Male	63	56	69	78	72
	Female	16	18	24	29	32

		2020	2021	2022	2023	2024
Breakdown of year-end head count by country (no.)						
France	Male	0	0	0	0	4
	Female	0	0	0	0	0
Italy	Male	1,081	1,176	1,228	1,240	1,176
	Female	991	981	962	942	903
Ireland	Male	0	0	0	1	5
	Female	0	0	0	1	1
Latvia	Male	41	29	31	35	26
	Female	105	115	118	107	87
Moldova	Male	17	20	17	18	20
	Female	4	5	5	5	5
Norway	Male	180	172	169	171	204
	Female	62	59	58	60	61
Netherlands	Male	0	3	3	3	3
	Female	0	0	0	0	0
Poland	Male	2	2	2	2	2
	Female	0	0	0	0	0
Portugal	Male	378	421	387	398	480
	Female	165	193	190	200	225
United Kingdom	Male	44	30	40	134	173
	Female	10	9	11	48	47
Czech Republic	Male	24	23	24	0	0
	Female	11	10	11	2	0
Romania	Male	47	48	48	56	72
	Female	32	29	29	27	43
North and South America						
Argentina	Male	301	271	254	218	190
	Female	126	107	88	83	70
Bolivia	Male	7	36	28	9	2
	Female	36	7	4	3	2
Brazil	Male	3,422	4,560	4,722	4,081	4,074
	Female	7,884	3,448	3,446	3,078	3,041
Chile	Male	497	535	880	828	813
	Female	133	137	321	310	301
Colombia	Male	1,935	2,457	3,020	2,481	2,580
	Female	1,216	1,482	1,772	1,445	1,557
Costa Rica	Male	5	5	4	3	2
	Female	1	0	0	0	1
Ecuador	Male	19	57	69	77	81
	Female	7	32	28	39	45
El Salvador	Male	3	3	3	4	4
	Female	0	0	0	0	0

		2020	2021	2022	2023	2024
Breakdown of year-end head count by country (no.)						
United States	Male	32	104	107	155	134
	Female	158	30	25	51	52
Guatemala	Male	0	1	1	1	2
	Female	1	0	0	0	3
Mexico	Male	1,296	1,930	2,451	2,510	2,338
	Female	514	789	940	986	964
Panama	Male	59	58	63	66	70
	Female	33	29	29	26	29
Peru	Male	1,294	1,398	1,778	2,146	2,815
	Female	370	468	516	615	807
Dominican Republic	Male	60	60	66	62	67
	Female	17	15	13	15	14
Uruguay	Male	74	64	77	71	72
	Female	55	57	51	42	31
Asia, Middle East and Africa (AMEA)						
Angola	Male	0	0	0	3	5
	Female	0	0	0	0	0
Saudi Arabia	Male	55	60	59	58	59
	Female	5	5	7	7	9
Algeria	Male	16	27	31	32	24
	Female	7	8	8	7	6
Australia	Male	80	76	79	75	66
	Female	10	10	9	12	13
Bahrain	Male	34	35	36	36	35
	Female	11	10	11	11	11
China	Male	18	18	18	16	15
	Female	13	10	9	8	6
South Korea	Male	0	0	0	4	5
	Female	0	0	1	1	1
United Arab Emirates	Male	17	25	42	24	31
	Female	11	9	11	6	12
Philippines	Male	1,127	1,075	1,118	1,158	1,114
	Female	470	454	483	484	474
India	Male	27	23	23	35	33
	Female	0	0	0	2	9
Indonesia	Male	3	3	3	3	8
	Female	5	5	4	4	5
Israel	Male	0	0	0	1	1
	Female	0	0	0	2	2
Kazakhstan	Male	2	0	0	0	0
	Female	2	2	2	2	2

		2020	2021	2022	2023	2024
Breakdown of year-end head count by country (no.)						
Kenya	Male	40	38	45	42	49
	Female	29	29	32	35	38
Malaysia	Male	25	16	15	9	7
	Female	12	10	7	6	5
Morocco	Male	15	15	12	11	11
	Female	1	1	1	0	0
Mozambique	Male	3	2	5	4	4
	Female	0	0	1	1	1
Oman	Male	23	23	23	23	25
	Female	2	2	3	3	4
Thailand	Male	1	1	1	1	0
	Female	1	1	1	1	1
Taiwan	Male	0	0	0	3	4
	Female	0	0	0	3	6
Turkey	Male	9	9	7	3	2
	Female	5	5	5	4	3
Vietnam	Male	0	0	0	1	1
	Female	0	1	1	1	1

NB: The number of employees corresponds to the total number of active employees at 31 December in each country, including all of the employees at all of the companies falling within the reporting scope of this Sustainability Report. The differences observed between years reflect the different project needs in each region.

[GRI 405-1]

Total number of employees in 2024 and their breakdown by country for the countries in which the Group has 50 or more employees and where this figure represents at least 10% of the Group's total number of employees

Country	2024
	Number of employees (number of people)
Brazil	7,115
Spain	34,836
Total	41,951

NB: For the calculation, the total number of active employees in the system at 31 December 2024 was used. Countries in which the Group has 50 or more employees and where this figure represents at least 10% of the Group's total number of employees were included in the scope. All of the employees at all of the companies falling within the reporting scope of this Sustainability Report were included in the above analysis.

[ESRS S1-6-50-(a), ESRS 2 MDR-M]

Average number of employees in 2024 and their breakdown by country for the countries in which the Group has 50 or more employees and where this figure represents at least 10% of the Group's total number of employees

	2024
Country	Average number of employees
Brazil	7,046
Spain	33,617
Total	40,663

NB: The average number of employees has been calculated using all employees that have been active at some point during 2024. Countries in which the Group has 50 or more employees and where this figure represents at least 10% of the Group's total number of employees were included in the scope. All of the employees at all of the companies falling within the reporting scope of this Sustainability Report were included in the above analysis.

[ESRS S1-6-50-(a), ESRS 2 MDR-M]

Number of employees in 2024 by contract type, broken down by gender*

Female	Male	Other	Not reported	Total
Number of employees (number of people)				
19,607	41,300	0	0	60,907
Number of permanent employees (number of people)				
18,464	37,502	0	0	55,966
Number of temporary employees (number of people)				
1,143	3,798	0	0	4,941
Number of non-guaranteed hours employees (number of people)				
0	0	0	0	0
Number of full-time employees (number of people)				
17,444	40,320	0	0	57,764
Number of part-time employees (number of people)				
2,163	980	0	0	3,143
NB: The number of employees corresponds to the total number of active employees at 31 December of each year, including all of the employees at all of the companies falling within the reporting scope of this Sustainability Report				

*Gender as stated by the employees themselves.

[ESRS S1-6-50-(b), ESRS S1-6-52-(a), ESRS S1-6-52-(b), ESRS 2 MDR-M]

Average number of employees in 2024 by contract type, broken down by gender*

Female	Male	Other	Not reported	Total
Average number of employees				
19,176	39,595	0	0	58,771
Average number of permanent employees				
18,147	36,452	0	0	54,599
Average number of temporary employees				
1,028	3,144	0	0	4,172
Average number of non-guaranteed hours employees				
0	0	0	0	0
Average number of full-time employees				
38,614	16,932	0	0	55,546
Average number of part-time employees				
981	2,244	0	0	3,225

NB: The average number of employees has been calculated using all employees that have been active at some point during 2024. The days worked per employee were calculated, then divided by the 366 days of the year. The sum of the ratios obtained provides the average number of employees for the period. All active Indra Group companies are included within the scope.

*Gender as stated by the employees themselves.

[ESRS S1-6-50-(b), ESRS S1-6-52-(a), ESRS S1-6-52-(b), ESRS 2 MDR-M]

Number of employees in 2024 by contract type, broken down by region*

Asia, Middle East and Africa (AMEA)	North and South America	Europe	Spain	Total
Number of employees (number of people)				
2,108	20,161	3,802	34,836	60,907
Number of permanent employees (number of people)				
1,675	16,068	3,540	34,683	55,966
Number of temporary employees (number of people)				
433	4,093	262	153	4,941
Number of non-guaranteed hours employees (number of people)				
0	0	0	0	0
Number of full-time employees (number of people)				
2,107	18,863	3,623	33,171	57,764
Number of part-time employees (number of people)				
1	1,298	179	1,665	3,143

NB: The number of employees corresponds to the total number of active employees at 31 December of each year, including all of the employees at all of the companies falling within the reporting scope of this Sustainability Report

[ESRS S1-6-51, ESRS S1-6-52-(a), ESRS S1-6-52-(b), ESRS 2 MDR-M]

Average number of employees in 2024 by contract type, broken down by region*

Asia, Middle East and Africa (AMEA)	North and South America	Europe	Spain	Total
Average number of employees				
2,082	19,320	3,752	33,617	58,771
Average number of permanent employees				
1,670	15,944	3,488	33,497	54,599
Average number of temporary employees				
412	3,375	265	120	4,172
Average number of non-guaranteed hours employees				
0	0	0	0	0
Average number of full-time employees				
2,081	17,964	3,573	31,928	55,546
Average number of part-time employees				
1	1,355	180	1,689	3,225

NB: The average number of employees has been calculated using all employees that have been active at some point during 2024. The days worked per employee were calculated, then divided by the 366 days of the year. The sum of the ratios obtained provides the average number of employees for the period. All active Indra Group companies are included within the scope.

[ESRS S1-6-51, ESRS S1-6-52-(a), ESRS S1-6-52-(b), ESRS 2 MDR-M]

Employees by contract type

Details on the annual average of permanent, temporary and part-time contracts by age and by employee category of the Group's employees as at 31 December 2024 can be found below.

		2020	2021	2022	2023	2024
Employees with permanent contracts						
Employees with permanent contracts by employee category and gender [%]						
Management	Male	98.9	98.8	99.3	98.9	98.8
	Female	100.0	100.0	100.0	99.1	99.1
First-line management	Male	99.2	99.0	98.6	98.8	99.1
	Female	98.9	99.0	99.0	98.9	98.8
Technical staff	Male	92.0	90.9	92.5	91.6	90.7
	Female	93.4	93.6	95.3	94.6	93.4
Support staff	Male	82.0	80.7	86.6	87.8	85.8
	Female	92.9	92.8	94.6	94.2	95.4
Other categories	Male	94.1	91.5	91.0	96.0	95.5
	Female	98.2	95.3	84.7	84.7	85.4
Employees with permanent contracts by age range and gender [%]						
Aged 51 and above	Male	96.6	96.8	96.5	96.0	95.8
	Female	97.7	97.8	97.8	97.8	97.8
Aged between 30 and 50	Male	92.9	92.7	92.7	91.9	90.8
	Female	94.4	94.6	95.4	94.6	94.3

Less than 30 years of age	Male	82.7	79.8	87.9	88.9	87.5
	Female	90.0	89.1	91.8	91.7	90.4
Employees with temporary contracts						
Employees with temporary contracts by employee category and gender [%]						
Management	Male	1.1	1.2	0.7	1.1	1.2
	Female	0.0	0.0	0.0	1.0	0.9
First-line management	Male	0.8	1.0	1.4	1.2	0.9
	Female	1.1	1.0	1.0	1.1	1.2
Technical staff	Male	8.0	9.1	7.5	8.4	9.3
	Female	6.6	6.4	4.7	5.5	6.6
Support staff	Male	18.0	19.3	13.4	12.2	14.2
	Female	7.1	7.2	5.4	5.8	4.6
Other categories	Male	5.9	8.5	9.0	4.0	4.5
	Female	1.8	4.7	15.4	15.3	14.6
Employees with temporary contracts by age range and gender [%]						
Aged 51 and above	Male	3.4	3.4	3.5	4.0	4.3
	Female	2.3	2.2	2.2	2.2	2.3
Aged between 30 and 50	Male	7.1	7.4	7.3	8.1	9.3
	Female	5.6	5.4	4.6	5.4	5.7
Less than 30 years of age	Male	17.3	20.3	12.2	11.1	12.5
	Female	10.0	10.9	8.2	8.3	9.6
Full-time employees						
Full-time employees by employee category and gender [%]						
Management	Male	100.0	100.0	99.8	99.8	99.8
	Female	100.0	100.0	100.0	100.0	100.0
First-line management	Male	99.1	99.3	99.4	99.4	99.4
	Female	91.7	93.0	93.6	95.1	96.0
Technical staff	Male	97.8	98.2	98.4	98.6	98.6
	Female	85.7	87.5	89.8	90.8	91.9
Support staff	Male	85.3	86.2	89.7	90.5	92.1
	Female	58.0	62.0	72.3	73.5	78.9
Other categories	Male	75.3	99.1	99.3	97.4	97.8
	Female	72.6	99.2	98.3	95.3	95.7
Full-time employees by age range and gender [%]						
Aged 51 and above	Male	98.0	98.0	98.3	98.2	98.2
	Female	87.9	89.4	90.7	90.5	91.1
Aged between 30 and 50	Male	95.9	96.5	97.2	97.5	97.8
	Female	76.6	79.6	84.2	85.5	87.5
Less than 30 years of age	Male	91.1	94.0	95.5	95.8	96.8
	Female	72.1	78.7	86.2	86.8	91.1

Part-time employees						
Part-time employees by employee category and gender [%]						
Management	Male	0.0	0.0	0.2	0.2	0.2
	Female	0.0	0.0	0.0	0.0	0.0
First-line management	Male	0.9	0.7	0.7	0.6	0.6
	Female	8.3	7.0	6.4	4.9	4.0
Technical staff	Male	2.2	1.8	1.6	1.5	1.4
	Female	14.3	12.6	10.2	9.2	8.1
Support staff	Male	14.7	13.8	10.3	9.5	7.9
	Female	42.0	38.0	27.7	26.5	21.1
Other categories	Male	24.7	0.9	0.8	2.7	2.2
	Female	27.4	0.8	1.7	4.7	4.3
Part-time employees by age range and gender [%]						
Aged 51 and above	Male	2.0	2.0	1.7	1.8	1.8
	Female	12.1	10.6	9.3	9.5	8.9
Aged between 30 and 50	Male	4.1	3.5	2.8	2.5	2.2
	Female	23.4	20.4	15.8	14.5	12.5
Less than 30 years of age	Male	8.9	6.0	4.5	4.2	3.2
	Female	27.9	21.3	13.8	13.2	8.9
NB: The number of employees corresponds to the total number of active employees at 31 December of each year, including all of the employees at all of the companies falling within the reporting scope of this Sustainability Report						

[GRI 2-7, GRI 2-8]

Breakdown of final head count by employee category				
Employee category	Male (no.)	Female (no.)	Male (%)	Female (%)
Management	500	108	82.2	17.8
First-line management	3,794	1,415	72.8	27.2
Technical staff	29,518	12,665	70.0	30.0
Support staff	6,815	5,048	57.4	42.6
Other categories	673	371	64.5	35.5
Total	41,300	19,607	67.8	32.2
NB: The number of employees corresponds to the total number of active employees at 31 December of each year, broken down by employee category and including all of the employees at all of the companies falling within the reporting scope of this Sustainability Report. These employee categories correspond to a breakdown by function based on the system used by HR.				

[GRI 2-7, GRI 2-8]

In terms of employee turnover indicators, a total of 5,703 employees decided to leave the Indra Group in 2024.

Total employee terminations stood at 13,521 in 2024, with the employee turnover rate for the year standing at 23.0%.

2020	2021	2022	2023	2024
Employee turnover rate [%]				
21.0	27.0	28.0	25.0	23.0
NB: All active Indra Group companies are included within the scope. Annual turnover rate [%] = [number of employees that have left the Indra Group / average head count]. The number of employees that have left the Group is the figure on record at 31 December, while the average head count includes all employees active at any point during the year. Historical data is calculated under the GRI 401-1 reporting framework using the same methodology [ESRS S1-6-50-(c)].				

[ESRS S1-6-50-(c), ESRS 2 MDR-M]

Meanwhile, the turnover rate as regards employees who took the decision to leave the Indra Group in 2024 stood at 9.70%. This has been defined as a specific metric due to its association with IRO 33 and IRO 35. To calculate this figure, the scope included all active Indra Group companies. Turnover rate in relation to employees who decided to leave the Indra Group [%] = [number of employees who have voluntarily departed the Indra Group/average head count]. The number of employees that decided to leave the Group is the figure on record at 31 December, while the average head count takes into account all employees active at any point during the year.

[GRI 401-1, ESRS 2 MDR-M]

Dismissals by gender, age and employee category are detailed below.

		2020	2021	2022	2023	2024
Dismissals by employee category and gender (no.)						
Management	Male	37	20	28	25	25
	Female	8	6	10	5	10
First-line management	Male	162	75	51	88	113
	Female	44	23	25	33	44
Technical staff	Male	973	527	545	1,276	1,128
	Female	438	248	345	477	488
Support staff	Male	715	508	653	662	485
	Female	932	913	1,107	708	607
Other categories	Male	14	33	10	64	37
	Female	5	23	11	32	29
Total		3,328	2,376	2,785	3,370	2,966
Dismissals by age range and gender (no.)						
Aged 51 and above	Male	401	250	175	294	240
	Female	179	111	132	99	138
Aged between 30 and 50	Male	954	547	634	1,127	1,001
	Female	665	576	725	725	684
Less than 30 years of age	Male	546	366	478	694	547
	Female	583	526	641	431	356
Total		3,328	2,376	2,785	3,370	2,966
NB: The number of dismissals includes all departures from the Group over the year as a result of grounds for dismissal. This figure includes all of the employees at all of the companies falling within the reporting scope of this Sustainability Report.						
NB: The fluctuations in dismissal numbers in 2024 were due to organisational changes, project completions and fluctuations in the order intake from customers at the different Indra Group companies.						

[GRI 401-1]

A total of 14,790 employees were hired in 2024. This has been defined as a specific metric due to its association with IRO 33 and IRO 34. This figure was calculated based on all of the new employee registrations on systems during the year ended 31 December, taking into account all of the employees at all of the companies falling within the reporting scope of this Sustainability Report.

[ESRS 2 MDR-M, GRI 401-1-[a]]

5.8.2. Methodologies and assumptions

In terms of the methodologies and assumptions used when gathering data, the Indra Group has observed the applicable requirements under the Regulation, in line with the provisions of sections AR 53, AR 54, AR 59 and AR 60.

All of the employees at all of the companies falling within the reporting scope of this Sustainability Report were included, and the information was broken down by country (according to the records on the active systems in each country), gender (based on the way each employee identifies themselves) and type of employment relationship (based on the Indra Group classification explained previously).

Employee turnover was calculated with regard to the total number of employees leaving the Group voluntarily or due to dismissal, retirement or death in service during the year.

It is worth noting that no estimates were used at any time.

The employee-related metrics are reported in terms of head count both at year-end and as an average over the year, specifying the choice in each case.

[ESRS S1-6-50-(d)-(i), (ii)]

Contextual information has been provided for each metric where needed to understand the data, particularly the fluctuations in head count over the year. Non-guaranteed hours employees are not included in the data points on permanent and temporary employees.

[ESRS S1-6-50-(e)]

The most representative number (in relation to section ESRS S1-9-50-a of this report) can be found in Note 30. Personnel costs to the 2024 Consolidated Annual Accounts; namely, average and year-end head count.

[ESRS S1-6-50-(f)]

5.9. S1-7. Characteristics of non-employee workers in the Indra Group's own workforce

Information on the Group's approach to employment in terms of non-employee workers can be found below, including the scope and nature of impacts arising from its practices, together with contextual information that aids the understanding of the information reported in other disclosures, and to serve as the basis for calculation for quantitative metrics to be disclosed under other disclosure requirements. It also allows an understanding of how much the Indra Group relies on non-employees as part of its workforce.

5.9.1. Employment metrics: non-employees

The following table shows the total number of non-employee workers on the Group's own workforce, i.e. people with contracts with the Group to supply labour ("self-employed people") or people provided by undertakings primarily engaged in "employment activities" (NACE Code N78).

2020	2021	2022	2023	2024
Non-employee workers in own workforce (no.)				
3,216	4,903	2,259	3,115	3,053
NB: The total head count on record as active non-employee workers at 31 December 2024 was used to calculate this figure. All active Indra Group companies are included within the scope. Historical data is calculated under the GRI 2-7 reporting framework without methodological changes ESRS S1-7-55-(a).				

[ESRS S1-7-55-(a), ESRS 2 MDR-M]

5.9.2. Methodologies and assumptions

The methodologies and assumptions used to gather data on non-employee workers included the total figures on all of the non-employees at all of the companies falling within the reporting scope of this Sustainability Report. The methodology for calculating the metrics used did not include any estimates.

The number of non-employee workers is reported at 31 December 2024.

[ESRS S1-7-55-(b)-(i)-(ii)]

No significant differences were observed in 2024 with respect to previous years in terms of the volume of non-employee workers.

[ESRS S1-7-55-(c)]

5.10. S1-8. Collective bargaining coverage and social dialogue

Thanks to the information disclosed in this section, the Indra Group can gauge the extent to which its employees are covered under collective bargaining agreements and social dialogue.

5.10.1. Collective bargaining and social dialogue

74.54% of Indra Group employees are covered under collective bargaining agreements.

In terms of methodology, the above metric was calculated as the number of employees covered by collective bargaining agreements divided by the total Indra Group head count, multiplying the result by 100. Group employees covered by more than one collective bargaining agreement have been counted only once. The differences between the local legislations governing collective bargaining agreements (which vary from country to country) have also been factored in.

[ESRS S1-8-60-(a), ESRS 2 MDR-M]

Within the European Economic Area (EEA), the collective bargaining agreements applied by the Indra Group vary depending on the applicable employment law in each territory.

The collective bargaining and social dialogue-related metrics are detailed below:

- Within the EEA, the overall percentage of Indra Group employees covered by such agreements for each country in which it has significant employment (defined as at least 50 employees by head count representing at least 10% of its total number of employees).
- Outside the EEA, the percentage of employees covered by collective bargaining agreements by region.
- The overall percentage of employees represented by the workers' representatives, reported at the country level for each EEA country in which the company has significant employment (defined as at least 50 employees by head count representing at least 10% of its total number of employees).

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees – EEA (for countries with >50 employees representing >10% of total employees)	Employees – Non-EEA (for countries with >50 employees representing >10% of total employees)	Workplace representation (only EEA) (for countries with >50 employees representing >10% of total employees)
0-19%	-	-	-
20-39%	-	-	-
40-59%	-	North and South America	-
60-79%	-	-	-
80-100%	Spain	-	Spain

NB: For this calculation, the total head count at 31 December 2024 was used. Collective bargaining coverage is calculated as the number of employees covered by collective bargaining agreements divided by the total head count, multiplying the result by 100. Social dialogue coverage is calculated as the number of employees covered by agreements with worker representation divided by the total head count, multiplying the result by 100. These calculations include all countries in which the Group has at least 50 employees and where this figure represents at least 10% of the total head count.

2020	2021	2022	2023	2024
Employees covered by a collective agreement [%]				
78.0	77.0	75.0	77.0	74.5

NB: This figure is obtained by dividing the number of employees covered by collective bargaining agreements by the total head count at 31 December, multiplying the result by 100. The differences between the local legislations governing collective bargaining agreements (which vary from country to country) are also factored in. Historical data is calculated under the GRI 2-30 reporting framework without methodological changes ESRS S1-8-60-(a)-(b), (c), ESRS S1-8-63-(a), ESRS S1-8-AR 70.

[ESRS S1-8-60-(a)-(b), (c), ESRS S1-8-63-(a), ESRS S1-8-AR 70, ESRS 2 MDR-M]

The percentage of employees covered by a collective bargaining agreement by country is shown below.

	2020	2021	2022	2023	2024
Employees covered by a collective agreement					
Country	Percentage	Percentage	Percentage	Percentage	Percentage
Germany	100	100	100	100	-
Angola	-	-	-	0	-
Saudi Arabia	0	0	0	100	-
Algeria	100	100	100	100	-
Argentina	89	89	88	87	87
Australia	72	55	90	100	-
Bahrain	0	0	0	0	-
Belgium	100	100	100	100	100
Bolivia	-	0	0	0	-
Bulgaria	100	100	0	0	100
Brazil	98	98	98	100	100
Chile	56	32	56	62	66
China	-	-	0	0	-
Colombia	0	0	0	0	-
South Korea	-	-	100	100	-
Costa Rica	0	0	0	0	-
Ecuador	-	0	0	0	-
El Salvador	0	0	0	0	-
United Arab Emirates	0	0	0	33	-
Spain*	100	100	100	100	100
Slovakia	0	0	100	100	-
USA	0	0	0	0	-
Philippines	0	0	0	0	-
Guatemala	-	-	0	0	-
India	-	-	0	0	-
Indonesia	-	-	0	100	-
Ireland	-	-	-	0	-
Israel	-	-	-	0	-
Italy	100	100	100	100	100
Kazakhstan	-	-	0	0	-
Kenya	0	0	0	0	-
Latvia	-	0	0	100	-
Malaysia	-	-	0	0	-
Morocco	-	-	0	0	-
Mexico	0	0	0	0	-
Moldova	0	0	0	0	-
Mozambique	-	-	0	0	-
Norway	100	100	100	100	100

	2020	2021	2022	2023	2024
Employees covered by a collective agreement					
Country	Percentage	Percentage	Percentage	Percentage	Percentage
Oman	-	-	0	100	-
Netherlands	-	-	100	100	-
Panama	0	0	0	0	-
Peru	0	0	0	0	-
Poland	-	-	0	0	-
Portugal	100	92	93	100	-
United Kingdom	100	100	100	100	-
Czech Republic	0	0	0	0	-
Dominican Republic	0	0	0	0	-
Romania	100	100	100	30	81
Thailand	-	-	0	100	-
Turkey	-	-	100	100	-
Taiwan	-	-	-	100	-
Uruguay	0	0	33	0	100
Vietnam	-	-	0	100	-
[*] NB: [*] Excluding the two executive directors, who maintain a commercial relationship with the Group. Additionally, one senior manager maintains an employment relationship with the Indra Group under Royal Decree 1382/1985 of 1 August, which regulates the special labour relationship of senior management personnel.					

[GRI 2-30]

In terms of agreements with employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council, although the Indra Group has works councils at all of its group companies, none of them have a European dimension.

[ESRS S1-8-63-(b)]

5.11. S1-9. Diversity metrics

5.11.1. Diversity in senior management

To better understand gender diversity among the Indra Group's senior management, a breakdown by gender is detailed below.

	2020		2021		2022		2023		2024	
Breakdown by gender of senior management										
Gender	No.	%	No.	%	No.	%	No.	%	No.	%
Male	11	78.6	9	75.0	10	83.3	11	91.7	12	92.3
Female	3	21.4	3	25.0	2	16.7	1	8.3	1	7.7
Not reported	-	-	-	-	-	-	-	-	0	-
Other	-	-	-	-	-	-	-	-	0	-
Total	14	100	12	100	12	100	12	100	13	100

NB: The figure refers to the senior management head count, comprising the Management Committee, the Chair and the Head of Internal Auditing. The total head count in such positions at 31 December 2024 was used to obtain this figure. Historical data is calculated under the GRI 405-1 reporting framework without methodological changes ESRS S1-9-66-(a).

In December 2023, following a proposal by the ARCGC, the Board of Directors agreed to amend the Board of Directors Regulations for the purposes of establishing that the Head of Internal Auditing is regarded as a senior management position. This amendment entered into effect on 1 January 2024. The 2024 figure does not include the Head of Internal Auditing, since this position was vacant at 31 December 2024.

[ESRS S1-9-66-(a), ESRS 2 MDR-M]

For the Indra Group, senior managers are those persons who perform senior management duties under the direct supervision of the Administrative Body, its executive committees or executive directors of the Group who are members of the Management Committee, and in all cases, the Head of Internal Auditing. This definition can also be found in the October 2024 Regulations of the Board of Directors and its Committees for Indra Sistemas, S.A.

[ESRS S1-9-AR 71]

5.11.2. Diversity of employees in the workforce

To better understand gender diversity among the Indra Group's employees, a breakdown by age and gender is detailed below.

		2020	2021	2022	2023	2024
Breakdown of employees by age range and gender [%]						
Aged 51 and above	Male	9.5	9.6	10.6	12.0	12.6
	Female	4.7	5.0	5.3	6.0	6.5
Aged between 30 and 50	Male	40.8	38.5	37.2	37.0	36.7
	Female	21.5	21.1	20.3	19.0	18.6
Less than 30 years of age	Male	17.1	17.8	18.9	19.0	18.6
	Female	8.3	8.1	7.9	7.0	7.0

NB: the calculation is based on Indra Group employees at 31 December 2024. Historical data is calculated under the GRI 405-1 reporting framework without methodological changes ESRS S1-9-66-(b).

[ESRS S1-9-66-(b), ESRS 2 MDR-M]

5.12. S1-10. Adequate wages

All Indra Group employees are paid an adequate wage, in line with the applicable benchmark indices.

[ESRS S1-10-69]

5.13. S1-12. Persons with disabilities

The percentage of Indra Group employees with disabilities accounted for 1% of the workforce at end-2024. The breakdown by gender is as follows:

	2020	2021	2022	2023	2024
People with disabilities by gender [%]					
Male	-	-	65.0	61.0	61.9
Female	-	-	35.0	39.0	38.1
Not reported	-	-	-	-	-
Other	-	-	-	-	-
NB: The total number of employees with disabilities at Group companies at 31 December is used to calculate the breakdown of employees with disabilities by gender, based on the definitions of disability in the different legislations of each country. This is then calculated as a share of the total Indra Group head count at 31 December each year. Historical data is calculated under the GRI 405-1 reporting framework without methodological changes ESRS S1-12-79, 80.					

[ESRS S1-12-79, 80, ESRS 2 MDR-M]

5.13.1. Contextual information and methodology

The Indra Group has specific measures to facilitate the integration of persons with recognised functional disabilities, e.g.:

- In Spain, benefits for employees with recognised functional disabilities include a parking space and free internet connection. A job search consultancy service is also made available to employees' family members with disabilities, in addition to monthly financial aid for employees with dependents with a recognised functional disability of more than 33%.
- In Chile, the company's Workplace Inclusion Policy demonstrates the Indra Group's commitment to protecting the right of employees with disabilities to equal opportunities, and sets out the additional benefits made available to these employees and their families.
- In Spain, Italy, Brazil, Colombia, Mexico, Peru and the Philippines, recruitment drives targeting people with disabilities are used to increase employment from among this group, and usually involve the collaboration of organisations specialising in the search and selection of candidates with disabilities.

The majority of the Indra Group's sites in Spain and its large sites in other countries are accessible to people with reduced mobility. Independent experts are also evaluating the accessibility of the Group's most prominent sites in Spain, a process that was completed in 2024. When adapting existing locations, or opening new ones, measures to ensure access for people with reduced mobility are included in the project specifications.

[ESRS S1-12-AR 76]

5.14. S1-13. Training and skills development metrics

To better understand the training activities carried out by the Indra Group, this section includes the metrics relating to the training activities and skills development offered to its employees.

The percentage of employees taking part in regular performance and career development reviews (broken down by gender) is detailed below.

	2020	2021	2022	2023	2024
Employees that participated in regular performance and career development reviews (%)					
Male	88.0	85.0	80.0	93.0	87.8
Female	77.0	72.0	72.0	80.0	77.1
Other	-	-	-	-	-
Not reported	-	-	-	-	-
NB: To calculate the percentage of employees that participated in regular performance and career development reviews, all reviews that took place throughout 2024 and the employees in the system at 31 December 2024 were taken into consideration. A regular performance review means a review based on criteria known to both the worker and their superior, conducted at least once a year, with the knowledge of the worker. Historical data is calculated under the GRI 404-3 reporting framework without methodological changes ESRS S1-13-83-(a).					

[ESRS S1-13-83-(a), ESRS 2 MDR-M]

The average number of training hours per employee at the Indra Group is 22.39 hours; the breakdown by gender is as follows.

	2020	2021	2022	2023	2024
Average number of training hours per employee (no.)					
Male	18	22	22	17	24
Female	15	15	15	14	20
Other	-	-	-	-	0
Not reported	-	-	-	-	0
Total	17	20	20	16	22
NB: This calculation was based on the total number of training hours delivered and completed by employees over the year, broken down by gender, divided by the total number of employees trained over the year, broken down by gender. Historical data is calculated under the GRI 404-1 reporting framework without methodological changes ESRS S1-13-83-(b).					

[ESRS S1-13-83-(b), ESRS 2 MDR-M]

In terms of other training metrics, the average number of training hours per employee in 2024 (broken down by age range) is given below.

Age bracket	Average number of training hours per employee (no.)
Less than 30 years of age	28.1
Aged between 30 and 50	20.2
Aged 51 and above	20.8
NB: The total number of employees at 31 December and the average number of training hours per employee, calculating the total number of training hours delivered across the entire workforce.	

In terms of training costs, in 2024 the Indra Group invested a total of €8,930 thousand. These are Indra Group-specific metrics associated with IRO 51, IRO 52, IRO 54, IRO 55 and IRO 56 and reported due to their importance.

[GRI 401-1, ESRS 2 MDR-M]

The percentage of employees taking part in regular performance and career development reviews and the average number of training hours per employee are broken down by employee category below.

Employee category	Average number of training hours per employee [no.]	Percentage of employees that participated in regular performance and career development reviews [%]
Management	11.5	0.8
First-line management	19.6	10.3
Technical staff	24.2	74.4
Support staff	17.0	13.9
Other categories	34.3	0.5

NB: Total number of training hours (by employee category) as a share of total employees (by employee category). These employee categories correspond to a breakdown by function based on the system used by HR. All of the reviews conducted in 2024 and the total head count at 31 December were used to calculate the percentage of employees that participated in regular performance and career development reviews. These figures were calculated by employee category

[ESRS S1-13-84, ESRS 2 MDR-M]

The total number of training hours by employee category is shown below.

	2020	2021	2022	2023	2024
Training hours by professional category [no.]					
Management	5,180	5,755	3,878	3,699	6,826
First-line management	70,962	97,600	65,535	65,366	103,290
Technical staff	603,351	726,218	756,745	734,395	1,066,497
Support staff	139,610	170,040	208,142	163,111	211,148
Other categories	1,520	2,487	23,359	9,530	24,146
Total	820,623	1,002,100	1,057,659	976,101	1,411,907

NB: The training data has been calculated assuming that if an employee exceeds 75% of attendance hours, 100% of the hours are counted. The figures in this breakdown are calculated using the average head count number.

[GRI 404-1]

5.15. S1-14. Health and safety metrics

This disclosure requirement is reported to allow an understanding of the coverage, quality and performance of the health and safety management system established to prevent work-related injuries.

5.15.1. Coverage by health and safety management system

The percentage of the Indra Group's own workforce covered by its health and safety management system (developed in line with the statutory and regulatory requirements and recognised guidelines) is detailed below, broken down by employee and non-employee workers.

	2024
Own workforce covered by the Group's health and safety management system [%]	
Employees	96.6
Non-employees	-
Total	96.6
NB: The percentage has been calculated by dividing the number of Group employees covered by its health and safety management system by the total number of employees at 31 December 2024, multiplying the result by 100.	

[ESRS S1-14-88-(a), ESRS 2 MDR-M]

5.15.2. Health and safety performance metrics

The number of fatalities of its own workforce in 2024 due to work-related injuries and ill health is detailed below.

	2024
Fatalities (no.)	
Employees	0
Non-employees	0
Total	0
NB: These figures have been calculated based on the full reporting scope at 31 December 2024	

The number of lives lost by the Indra Group's workforce or value chain workers performing their functions at the Group sites was 0 in 2024.

[ESRS S1-14-88-(b), ESRS 2 MDR-M]

The number of work-related accidents recorded over recent years and the 2024 work-related accident rate can be found below. This information provides an overview of the work-related incidents occurring over the period reported, with a view to evaluating performance in terms of work-related health and safety, as well as compliance with the prevailing workplace safety rules and regulations.

	2020	2021	2022	2023	2024
Recordable work-related accidents in own workforce (no.)					
Employees	100	115	129	163	181
Non-employees	-	-	-	-	0
Total	100	115	129	163	181
NB: The total number of work-related accidents includes both work-related injuries and work-related ill health recorded for the entire workforce over the year (with or without sick leave, excluding those occurring during the commute to and from work). Historical data is calculated under the GRI 403-9 reporting framework without methodological changes ESRS S1-14-88-(c)					

	2024
Recordable work-related accident rate (no. of cases per million hours worked)	
Employees	1.73
Non-employees	-
NB: The work-related accident rate was calculated by dividing the number of accidents occurring over 2024 by the total number of hours worked by the Group's own workforce, before multiplying the result by 1,000,000.	

[ESRS S1-14-88-(c), ESRS 2 MDR-M]

In addition, the frequency, incidence and severity rates of accidents can be seen below (including accidents with and without medical leave, but not those occurring during the commute to and from work). It should be taken into account that the formulas for calculating injuries (frequency, incidence and severity rate) are those included in the NTP 1: accident statistics in the company of the National Institute of Safety and Hygiene at Work of the Ministry of Labour and Social Affairs of Spain.

		2020	2021	2022	2023	2024
Frequency rate by geographical area and by gender						
NB: the frequency rate (FR) relates the number of accidents to the total number of hours worked. $FR = (\text{No. accidents} / \text{No. hours worked}) * 1,000,000 \text{ hours worked}$						
Geographic area	Gender	Rate	Rate	Rate	Rate	Rate
Spain	Male	1.0	1.5	1.4	1.7	2.4
	Female	0.5	0.2	0.3	0.6	1.3
Europe	Male	0.0	0.2	0.3	0.0	2.1
	Female	0.0	0.0	0.2	0.0	0.9
North and South America	Male	0.8	0.6	0.8	0.6	1.1
	Female	0.1	0.1	0.1	0.3	2.1
Asia, Middle East and Africa (AMEA)	Male	0.0	0.3	1.0	1.7	0.0
	Female	0.0	0.0	0.0	0.0	0.0

		2020	2021	2022	2023	2024
Incidence rate by geographical area and gender						
NB: the incident rate (IR) relates the number of accidents to the average number of workers at risk. IR = (No. injuries / Number of workers) * 1,000,000 workers						
Geographic area	Gender	Rate	Rate	Rate	Rate	Rate
Spain	Male	1.7	2.6	2.3	2.8	4.1
	Female	0.8	0.4	0.5	1.0	2.2
Europe	Male	0.0	0.3	0.6	0.0	3.5
	Female	0.0	0.0	0.3	0.0	1.4
North and South America	Male	1.6	1.5	1.7	1.3	2.1
	Female	0.3	0.3	0.3	0.6	4.1
Asia, Middle East and Africa (AMEA)	Male	0.0	0.5	2.0	3.5	0.0
	Female	0.0	0.0	0.0	0.0	0.0
Severity rate by geographical area and by gender [*]						
NB: the severity rate (SR) relates to the time not worked as a result of work-related accidents, to the time worked by workers at risk. SR = (No. of days lost / No. of hours worked) x 1,000,000 hours worked						
Geographic area	Gender	Rate	Rate	Rate	Rate	Rate
Spain	Male	0.0	0.0	0.0	0.0	0.0
	Female	0.0	0.0	0.0	0.0	0.0
Europe	Male	0.0	0.0	0.0	0.0	0.2
	Female	0.0	0.0	0.0	0.0	0.0
North and South America	Male	0.0	0.0	0.0	1.1	0.0
	Female	0.0	0.0	0.0	0.5	0.0
Asia, Middle East and Africa (AMEA)	Male	0.0	0.0	0.0	0.0	0.0
	Female	0.0	0.0	0.0	0.0	0.0

[GRI 403-9, GRI 403-10, ESRS 2 MDR-M]

The number of cases of recordable work-related ill health detected among Indra Group employees in 2024 can be seen below.

	2024
Cases of work-related ill health (no.)	
Employees	120
NB: This is the total number of recordable cases of work-related ill health throughout 2024. Severe injuries or ill health mean cases diagnosed by a doctor or other authorised health professional, even when they do not cause death, time off work, restricted work, reassignment to another job, medical treatment other than first aid, or loss of consciousness.	

[ESRS S1-14-88-(d), ESRS 2 MDR-M]

The number of days lost by Indra Group employees to work-related injury and death as a result of workplace accidents, work-related ill health and death due to illness can be seen below.

2024	
Days lost due to work-related injuries and fatalities [no.]	
Employees	21.5
NB: The number of days lost due to work-related injuries or fatalities is calculated in terms of average duration, i.e. the number of working days lost, divided by the number of accidents. The number of days lost is understood to include the first complete day and the final day of absence from work. Calendar days were used for the calculation, meaning that any days on which the person affected is not expected to work are also therefore included.	

[ESRS S1-14-88-(e), ESRS 2 MDR-M]

5.15.3. Internal and external audits of the health and safety management system

Objectives are set based on the Health and Safety Policy and the Indra Group's prevention plan, and these are then monitored and used to develop incident preparedness and response plans. Such objectives include regulatory audits of the Management System for the Prevention of Work-Related Hazards in accordance with Royal Decree 39/1997 and implementation of the company's improvement plan; ISO 45001 certifications; planning the Joint Prevention Service's (SPM) annual schedule of activities; and improving the collaborative environment for health and safety management at the Indra Group.

All of the companies included in the Joint Prevention Services are audited externally in the form of a regulatory audit, while the main companies also have ISO 45001 certification.

The Management Systems for the Prevention of Work-Related Hazards of the companies under the Joint Prevention Service that had to be renewed and/or accredited in accordance with Spanish legislation were audited externally, while the scope of the ISO 45001 certification was renewed and/or broadened for the certified Spanish companies; namely, Indra Sistemas, S.A., Indra Soluciones Tecnologías de la Información, S.L.U., Indra Gestión de Usuarios, S.L.U., Indra Sistemas de Comunicaciones Seguras, S.L.U., Indra Sistemas de Seguridad, S.A.U., Prointec, S.A.U., Antexia Technologies, S.L., Indra Factoría Tecnológica, S.L.U., Minsait Payments Systems, S.L.U. and Morpheus Aiolos, S.L.

[ESRS S1-14-AR 81]

88.62% of the Indra Group's employees are covered by its Management System for the Prevention of Work-Related Hazards, which is based on Royal Decree 39/1997 and is audited by AUDELCO (a specialist management system audit and certification firm) in the form of regulatory audits. This percentage has been calculated taking the average number of employees recorded as active during the year on the Group's Management System for the Prevention of Work-Related Hazards as a share of the average head count for 2024.

[ESRS S1-14-90, ESRS S1 MDR-M]

The Indra Group tracks absenteeism hours, which are considered those that have been attributed by employees in the Group's working time management system as "Remunerated absence", which corresponds to the number of hours of employee absence corresponding to leaves of absence, medical leave, medical visits, maternity and paternity leave, among others, not including holidays or other time available to take off.

	2020	2021	2022	2023	2024
Absentee hours [no.]	3,010,018	2,977,938	3,368,831	3,288,971	3,837,829
NB: This figure is calculated using the absentee hours on record for all employees of active Indra Group companies.					

[GRI 403-9, GRI 403-10]

5.16. S1-15. Work-life balance metrics

This disclosure requirement has been reported to provide an understanding of the entitlement and actual practices amongst the employees to take family-related leave in a gender equitable manner (this being one of the dimensions of work-life balance), where such employees are covered by regulations, organisational policies, agreements, contracts or collective bargaining agreements that contain family-related leave entitlements, and they have reported their entitlement to the company or the company is aware of the entitlement. Leave includes maternity leave, paternity leave, parental leave and carers' leave.

The Indra Group continually assesses and reviews the policies which determine the working conditions of its employees across all the regions where it operates. The Group has work life-balance measures in place, which are tailored to each of the countries in which it operates.

In line with its various work-life balance and flexible working measures, the Indra Group respects its employees' right to disconnect from work outside working hours and makes it a goal to comply with the regulatory obligations in the various countries where it operates. In Spain, Italy, Brazil, Colombia, Mexico, Peru, Chile and the Philippines for example, the company has specific WFH policies which (where possible) set out a framework for summer working hours and flexible working hours, with flexible start and finish times.

These work-life balance measures are intended to offer a response at different key moments in an employee's working life, such as when they become parents, have to care for family members, or in specific situations such as incidents involving gender-based violence, or when an employee wants to pursue personal goals relating to volunteering or training. In Spain and Colombia, for example, employees have access to an on-site lactation room. In Spain employees can take extended leave for volunteering work, and request days off to take exams or hours off to accompany a family member or person under their care to a medical appointment. Also, in the majority of Indra Group companies in Spain, all measures that apply are set out in its Equality Plans that go above and beyond the minimum legal requirements, such as offering maternity and paternity leave that is longer than legally required and improvements in terms of paid leave.

69.0% of employees are entitled to family-related leave, while 4.4% of such employees actually took this leave. These percentages are detailed below for 2024, broken down by gender.

Gender	Employees that are entitled to family-related leave [%]	Employees that are entitled to and make use of family-related leave [%]
Male	68.0	4.2
Female	71.0	4.9
Other	—	—
Not reported	—	—
Total	69.0	4.4

NB: This percentage has been calculated based on the total number of employees at 31 December entitled to take family-related leave during the year, and the total employees at 31 December who have made use of this right, as a share of the total head count at 31 December 2024.

[ESRS S1-15-93 (a), (b), ESRS 2 MDR-M]

In Spain, workers have the leave entitlements envisaged in the prevailing employment legislation and the applicable collective bargaining agreements. These include: maternity leave, paternity leave, leave for guardianship for adoption or fostering purposes, the right to take time off to care for children, whether biological or adopted or in the event of guardianship for adoption or permanent fostering purposes, or for a spouse or de facto partner, or a family member up to the second degree of kinship or affinity, including the blood relatives of de facto partners, who, for reasons of age, accident, illness or disability, are unable care for themselves, and who do not perform paid work; adjusted working hours for persons with children aged twelve or under, or who need to directly care for children, a spouse or de facto partner, family members up to the second degree of kinship or cohabiting dependants; leave to accompany relatives due to illness, hospitalisation, etc.

Moreover, the Indra Group's equality plans include measures that go beyond the statutory provisions in relation to working hours and leave, not only broadening the mechanisms set in place to facilitate work life-balance within the organisation, to ensure its workers can flourish, but also increasing the number of days offered for certain types of leave and expanding the scope of such leave, offering greater flexibility in terms of how such leave can be taken, on the understanding that work-life balance has a pivotal role to play in the well-being of all those who work at the Group. Thus, for instance, flexible leave for childbirth, adoption or guardianship for adoption or fostering purposes, to which employees are entitled during the first twelve months of a baby's life, can be taken in addition to the statutory leave. Similarly, flexible leave may be taken on consecutive or alternate days or in the form of half-days due to an accident, serious illness or hospitalisation of a family member. Where a worker requests or has been granted a statutory reduction in working hours, they may ask, among other measures, to distribute their reduced working hours between Monday and Thursday.

In countries other than Spain, the Indra Group's employees are entitled to the family-related leave and work-life balance measures envisaged in the applicable local employment legislation.

[ESRS S1-15-94]

5.17. S1-16. Remuneration metrics: pay gap and total remuneration

The information on remuneration has been disclosed to facilitate understanding of the scale of the possible pay gap between male and female employees, as well as to provide data on the level of remuneration inequality within the organisation and whether wide pay disparities exist.

The gender pay gap at the Indra Group, defined as the difference of average pay levels between female and male employees, expressed as a percentage of the average pay level of male employees, stood at 20.73% in 2024. This metric had been defined by the Indra Group in previous years as "Gender pay inequality", and the historical data has therefore been included together with the gender pay gap figures defined by the CSRD.

A more detailed look at the pay gap, broken down by employee category, can be found below.

	2020	2021	2022	2023	2024
Gender pay gap by employee category (%)					
Middle management	17.0	12.2	21.0	24.2	26.0
First-line management	8.4	8.4	9.1	8.1	8.9
Technical staff	4.9	4.8	6.9	7.8	8.9
Support staff	27.1	26.1	26.8	22.8	24.4
Other categories	9.5	36.2	56.9	29.6	37.6
Total	21.5	20.3	20.8	19.1	20.7

NB: To calculate the 2024 pay gap, the average gross pay level of female employees was subtracted from the average gross pay level of male employees. The result was then divided by the average gross pay level of male employees. Pay levels include both annualised fixed remuneration and any variable remuneration earned. The average head count for the year was used. The historical data were calculated in line with the GRI 405-2 reporting framework [ESRS 2-BP-2-13-(b)].

The figures for the financial years up until and including 2023 are calculated as the difference in salary (average male salary – average female salary) / (average male salary), without taking into consideration any other factor that could have an influence on a person's remuneration, such as geographical location or the department in which they work. This calculation considers the fixed salary and variable amount paid. Additional concepts such as: cash grants, bonuses, long-term incentives, share-based remuneration etc. are not included.

[ESRS S1-16-97-(a), (c), ESRS S1-16-98, ESRS 2 MDR-M]

The annual total remuneration ratio of the highest paid individual to the average annual total remuneration for all employees (excluding the highest-paid individual) stood at 60.86 in 2024.

To calculate this ratio, the total annual remuneration of the company's highest-paid employee 31 December 2024 was divided by the average annual total employee remuneration at 31 December (excluding the highest-paid individual from this second figure). Total annual remuneration is understood to comprise both fixed and variable components.

[ESRS S1-16-97-(b), (c), ESRS 2 MDR-M]

The average remuneration of the Group's employees is detailed below and broken down by employee category, age range and gender.

			2020	2021	2022	2023	2024
Average remuneration* by employee category, age range and gender (euros)							
[*] NB: Average remunerations up to and including 2023 were calculated taking into account the fixed salary and variable amount paid. Average remunerations in 2024 were calculated taking into account the fixed salary and variable amount accrued. In all cases, additional concepts such as cash grants, bonuses, long-term incentives, share-based remuneration etc. were not included.							
Management	Aged 51 and above	Male	167,305	155,023	186,320	184,565	210,549
		Female	148,532	143,219	136,523	132,506	141,578
	Aged between 30 and 50	Male	147,848	143,997	160,463	167,868	174,773
		Female	120,223	123,149	139,820	137,318	150,106
First-line management	Aged 51 and above	Male	64,374	62,750	68,349	70,550	75,228
		Female	58,759	57,270	61,532	63,944	65,827
	Aged between 30 and 50	Male	57,146	57,100	62,193	65,606	71,502
		Female	53,077	52,841	57,463	61,088	67,233
	Less than 30 years of age*	Male	43,954	52,838	62,322	42,383	72,737
		Female	61,390	42,011	56,529	42,408	86,678
Technical staff	Aged 51 and above	Male	36,505	35,865	36,881	38,520	39,951
		Female	33,661	32,905	33,622	34,948	35,889
	Aged between 30 and 50	Male	27,998	27,657	28,961	31,721	33,219
		Female	26,017	25,483	25,989	28,043	29,059
	Less than 30 years of age	Male	18,172	18,352	19,770	22,548	26,113
		Female	17,314	17,030	18,093	20,755	24,157
Support staff	Aged 51 and above	Male	22,735	21,528	21,593	22,596	24,280
		Female	19,208	17,987	18,665	19,993	20,473
	Aged between 30 and 50	Male	14,839	14,122	14,636	15,716	16,546
		Female	11,236	11,026	11,080	12,227	12,388
	Less than 30 years of age	Male	10,435	10,945	12,063	12,941	12,786
		Female	5,472	5,609	6,150	7,119	7,005
Other categories**	Aged 51 and above	Male	23,086	13,133	20,683	48,591	39,790
		Female	17,180	9,956	11,572	45,446	37,082
	Aged between 30 and 50	Male	5,996	9,705	12,973	34,869	35,764
		Female	5,811	5,518	5,007	24,963	22,473
	Less than 30 years of age	Male	3,772	4,272	5,009	20,453	23,276
		Female	3,718	3,597	4,208	11,856	13,756
[*] NB: the number of employees under the age of 30 in management positions is small in size and therefore highly sensitive to any variations.							
[**] NB: the heterogeneous nature of the employees in the “Other categories” group (employees who have yet to be assigned a specific category) leads to variations in the data.							

[GRI 405-2]

		2020	2021	2022	2023	2024
Remuneration of directors by gender (€ thousands)						
Average remuneration of Top Management	Male	117	158	184	167	150
	Female	113	122	135	152	159
(*) NB: the remuneration of the directors is determined based on their role within the various administrative bodies. This consists solely of a fixed allocation which is paid entirely in cash.						
Remuneration of Management Committee (€ thousands)						
Average remuneration of Management Committee	Male	744	1,166	1,119	2,623	799
	Female	704	1,171	611	1,207	630
Chair and CEO*	Male	2,002	-	-	-	-
	Female	-	-	-	-	-
CEOs	Male	-	2,551	2,763	8,756	1,692
	Female	-	2,551	791	-	-
Managing Directors	Male	1,421	-	1,583	7,292	1,376
	Female	1,421	-	-	-	-
Department and Market Managers	Male	568	993	796	1,627	636
	Female	346	481	521	1,207	630
NB: Average management remuneration is calculated under the GRI 2-19 and GRI 3-3 reporting framework.						
Average management remuneration in 2024 is calculated as the average fixed and variable remuneration earned in the year by the directors pertaining to each management category (Management Committee, and Department and Market Managers) at 31 December. No average is calculated in the case of CEOs and Managing Directors, as these categories only contain one person. Given that the (2024–2026) MTI becomes due at the end of the period for which it has been established, and that its receipt is conditional upon remaining an executive director at the Group for that period (notwithstanding any exceptions that may be implemented for reasons of opportunity), no amount was allocated in this regard during the 2024 financial year.						
To calculate the historical data, average management remuneration is calculated as the weighted average of the fixed and variable remuneration earned in the year in question and the portion of the MTI (Medium-Term Incentive) attributable to each year for any managers who have at any point pertained to a management category during that year. In terms of the MTI paid in respect of the period 2021–2023, the 2023 amount is calculated based the shares deliverable, using the Indra Group share price on the final trading day of 2023 (€14/share) as the reference value, and subtracting any amounts set aside and reported for the MTI in 2021 and 2022.						
(*) NB: the joint figure of Chair and CEO did not exist in 2021, 2022, 2023 or 2024, however, the category has been maintained to show the historical data series.						

[GRI 2-19, GRI 3-3]

5.18. S1-17. Incidents, complaints and severe human rights impacts

This section aims to allow an understanding of the extent to which work-related incidents and severe cases of human rights impacts affect the Indra Group's own workforce.

The number of incidents of discrimination (including cases of harassment) notified over the last five years can be seen in the following table.

	2020	2021	2022	2023	2024
Cases of reported discrimination by incident type (no.)					
Discrimination	1	4	4	11	11
Harassment	56	62	53	85	131
Total	57	66	57	96	142

NB: The total number of incidents of discrimination and harassment (including unacceptable behaviour) include any legal actions or complaints filed under a formal process or any instances of nonconformity identified using the procedures in place (the Group's Direct Channel) in relation to the Group's own workforce. The increase in this figure over the last year is due to the rise in cases of unacceptable behaviour. Historical data is calculated under the GRI 408-1 and GRI 409-1 reporting framework without methodological changes ESRS S1-17-103-[a].

[ESRS S1-17-103-(a), ESRS S2 MDR-M]

The number of complaints filed through the channels via which employees are able to raise their concerns (the Indra Group's Direct Channel), as well as the number of complaints submitted to the National Contact Points for OECD Multinational Enterprises, are detailed below:

	2020	2021	2022	2023	2024
Complaints reported the Direct Channel (no.)					
Complaints	38	37	44	49	88
NB: The total number of complaints reported by members of its workforce includes all of the complaints filed via the Indra Group's Direct Channel each year, not including those already reported in table ESRS S1-17-103-(a). Historical data is calculated under the GRI 408-1 and GRI 409-1 reporting framework without methodological changes ESRS S1-17-103-(b).					

	2024
Complaints submitted to the National Contact Points for OECD Multinational Enterprises (no.)	
Complaints	0
NB: The total number of complaints submitted to the National Contact Points for OECD Multinational Enterprises includes all complaints filed in relation to working conditions, equal treatment and opportunities for all, and other work-specific rights, including those relating to child labour, forced labour, adequate housing and privacy.	

[ESRS S1-17-103-(b), ESRS S2 MDR-M]

The cases of discrimination (including harassment) recorded via the Direct Channel have been classified using internal records, identifying the type of discrimination (e.g. on grounds of nationality, illness, religion, etc.), while cases of harassment have been counted separately. The total number of discrimination-related incidents includes any legal actions or complaints filed under a formal process or any instances of nonconformity identified using the procedures in place (e.g. grievance mechanisms). The Indra Group defines discrimination as any unequal act, practice or conduct that violates the fundamental human rights of any person, by making distinctions on grounds of race, colour, gender, language, religion, political or other opinion, national or social origin, economic position, birth or other status. Discrimination may take the form of violence, intolerance, exclusion or marginalisation, whereby the person affected is unable to enjoy their rights on an equal basis, owing to an unwarranted distinction (Universal Declaration of Human Rights), workplace harassment, or any situation in which a person or group of persons exercises extreme psychological violence over another person, systematically and over a prolonged period of time, within the context of an employment relationship and with a harmful outcome, regardless of whether or not it can be proven.

In such situations, the perpetrator is generally aware that their conduct may pose a risk to the victim's health and, even so, intentionally pursues such conduct (Technical Note 854 of the National Occupational Health and Safety Institute). Sexual harassment comprises any verbal or physical conduct of a sexual nature with the aim or effect of violating a person's dignity, particularly where an intimidating, degrading or offensive environment is created (Article 7.1 of the Organic Law on Effective Gender Equality). Gender-based harassment comprises any conduct based on a person's gender, with the aim or effect of violating their dignity and creating an intimidating, degrading or offensive environment (Article 7.2 of the Organic Law on Effective Gender Equality).

[ESRS S1-17-103-(d), ESRS S2 MDR-M]

No human rights-related cases involving the Indra Group's own workforce (taking as reference the basic and inviolable human rights set out in the thirty articles of the Universal Declaration of Human Rights adopted and proclaimed in Paris on 10 December 1948 in by the United Nations General Assembly in Resolution 217 A (III)) were notified either in 2024 or in previous years.

[ESRS S1-17-104-(a)]

6. ESRS S2. Workers in the value chain

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies the following as material matters: the working conditions of workers of direct suppliers in the Indra Group's upstream and downstream value chain; equal treatment and opportunities for all; and other work-related rights, particularly in relation to information security and data privacy for workers of the Indra Group's suppliers in terms of the channels available for raising concerns.

This section details the strategy, policies, actions and targets set by the Group and a series of metrics to assess performance and efficacy, in relation to the material impacts, risks and opportunities associated with the workers of direct suppliers in both the upstream and downstream value chain.

STRATEGY

The current strategy for managing workers in the value chain focuses mainly on the careful management of its direct suppliers, who may be upstream or downstream in the value chain.

The Indra Group's strategy in relation to workers in the value chain is detailed in the following sections.

6.1. S2 ESRS 2 SBM-2. Interests and opinions of value chain workers

The Indra Group recognises workers in the value chain as a key stakeholder group who may be affected by their status as employees of the Group's suppliers, as this directly influences respect for their human rights, their working conditions and their general well-being. Their position as an employee may expose them to a violation of their rights, either in terms of unfair wages, inadequate working conditions, or a lack of access to health and safety services, amongst other aspects. The Indra Group has therefore adopted an integrated approach to ensure that their interests, opinions and rights are heard and respected, and that these form a fundamental part of the Group's strategy and business model. The Group also considers it important that its suppliers recognise the importance of sustainability and they aim to minimise their environmental impact, respect human rights and promote fair and ethical employment practices, avoid risks and contribute to sustainable development through their work.

The Group's Procurement Department is tasked with setting the strategy and related procedures for the procurement of services and products, as well as overseeing this process and ensuring that the strategic objectives established by the Board of Directors are met.

The Indra Group is committed to ensuring that all its business activities throughout the value chain comply with international principles of human rights, particularly work-related rights, such as equal opportunities, non-discrimination, the right to decent working conditions and freedom of association, as well as the promotion of good employment practices that foster a safe and healthy working environment.

For this reason, the Indra Group launched the Focus ESG Supplier Plan in 2024 – detailed throughout this section dedicated to value chain workers – and devised to analyse areas such as supplier ESG performance, evaluating workers' conditions, equal treatment and opportunities for all and respecting the right to privacy of these workers.

Both prior to and during the procurement process (monitoring, re-authorisation of suppliers, audits etc.), the Indra Group ensures that supplier risks are assessed. This analysis aims to determine the impact of its value chain on sustainable development, as well as to identify any operational, legal or reputational risks that might arise from its relationships with suppliers.

[ESRS S2-ESRS 2 SBM-2]

6.2. S2 ESRS 2 SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model

The Indra Group periodically identifies the suppliers that it deems critical in terms of income generated, how essential the products/services provided are, associated risks and the extent to which the Group is dependent on the supplier. Given the nature of its business, the most critical procurements for the Indra Group as a whole are those related to the outsourcing of production, the purchase of equipment, and electrical and electronic components.

It is the Indra Group's responsibility to encourage its suppliers to improve their ethical, social and environmental performance, and review their performance in terms of their impact on their own workforce. With this in mind, the Indra Group has specifically developed a management model for suppliers that incorporates ESG principles throughout. This model is subject to supervision by the Group's Sustainability Committee and Board of Directors.

As part of the authorisation process, and as an indispensable requirement before any supplier is added to the Indra Group's supplier roster, an analysis is undertaken of the potential risks, leading either to the approval or rejection of the company as a supplier of services or products to the Group. 100% of the Indra Group's suppliers with integrated systems must go through this authorisation and risk assessment process. For companies that are part of the Indra Group but do not have integrated corporate systems, a reputational risk analysis is performed on their suppliers, which involves identifying and evaluating any potential risks and negative impacts.

The Indra Group verifies that its suppliers are aligned with the Group's policies, codes and principles for action. In order to receive authorisation, suppliers must meet the following criteria (listed in order of importance):

- Acceptance of Code of Ethics and Legal Compliance.
- Compliance with applicable local law in supplier's country.
- Evidence of a stable financial position and absence of credit risk.
- Reputational risk.
- Sustainability performance.
- Civil liability (for certain contracts).
- Risk relating to the supplier's capabilities and technical performance (for certain business lines).

The Indra Group requires its approved suppliers to comply with applicable local laws in relation to the prevention of work-related hazards, as well as any associated legislation. The supplier undertakes to provide the required documentation to fulfil these obligations within the framework of the services provided.

Suppliers are evaluated by measuring their ESG performance in areas such as climate change risk management, human rights due diligence, talent management, and information security and privacy, among others. In addition to this, critical suppliers must also provide evidence and documentation supporting their claims and attesting to their performance. The evaluation focuses on environmental aspects (management policies and system, carbon footprint), social aspects (human rights and labour practices such as freedom of association, fair recruitment practices and decent pay, diversity, work-life balance and prevention of work-related hazards) and governance aspects (ethics and compliance, information security). The risks assessed in the evaluation are specific to the country and the supplier category.

The Indra Group is fully committed to sustainable value chain management and keeps its procurement practices under constant review, ensuring adherence by all suppliers with the Group's Code of Ethics and alignment with the Group's ESG requirements as stipulated in the Sustainability Policy for Suppliers.

Periodically, the procurement process undergoes an internal audit. The recommendations and opportunities for improvement resulting from these reviews are analysed and implemented, and their implementation is then periodically monitored to ensure the continual improvement of the Group's processes. During the audits performed in 2024, no significant weaknesses were detected.

To allow for effective supplier evaluation, the Indra Group reviews the documentation submitted by suppliers and conducts on-site audits, in order to systematically verify the evidence provided.

The aim of carrying out a supplier ESG assessment is not only to allow the Group to select those with the best sustainability performance, but also to motivate suppliers to become more competitive by improving their ESG performance.

To conclude, the impacts, risks and opportunities associated with the value chain workers identified in materiality analyses from previous years formed the basis for adapting the Indra Group's strategy. The Indra Group's strategic approach and business model were already factored into the 2024 materiality assessment. The actual and potential impacts identified as material follow the strategy and are all considered positive. The opportunities identified in the past related to workers in the value chain are already integrated into the Group's business model. Despite the Group's vigilance, there is still a reputational risk associated with the value chain from the potential harm that a work-related accident among workers could do to the Indra Group.

[ESRS S2-ESRS 2 SBM-3-(10)-(a); ESRS S2-ESRS 2 SBM-3-(10)-(b)]

6.2.1. Description of the types of value chain workers affected

All employees of the Indra Group's direct suppliers, who may be upstream or downstream in the value chain, from part of the analysis and monitoring carried out by the Group.

However, in accordance with the classification of suppliers explained in the previous section, the Indra Group monitors more closely the suppliers which they may be accountable for in terms of social security and those that provide employment-related activities.

This closer monitoring of suppliers aims to minimise negative impacts and maximise positive outcomes stemming from the Indra Group's encouraging influence on the value chain.

[ESRS S2-ESRS 2 SBM-3-11]

The types of workers that may be significantly affected by the Indra Group and the possible associated impacts are detailed below:

- Subcontracted service workers who work at Indra Group sites providing general services such as catering and security but who do not form part of the Indra Group's own workforce.
- Employees of Indra Group's equipment suppliers who carry out periodic maintenance of the equipment at sites managed by the Group according to the terms of the contract between the equipment supplier and the Group.
- Employees of Indra Group's suppliers who work at the supplier's facilities and follow their working methods.
- Employees of Indra Group's suppliers who work for entities downstream in the value chain providing logistics and distribution services.

The value chain workers described above are those included in the reporting scope for this Sustainability Report, and more specifically for ESRS S2. These workers may be affected by impacts that have been defined in application requirement 16 (AR16) of ESRS 1 and that the Indra Group assesses and manages through supplier management.

[ESRS S2-ESRS 2 SBM-3-11-(a)-(i), (ii), (iii), (iv), (v)]

6.2.2. Analysis of the risk of child labour, forced labour or compulsory labour among value chain workers

The Indra Group has analysed its suppliers in order to establish the risk of child labour or forced or compulsory labour occurring within its value chain. As a reference for the analysis, the Group has taken the activities and locations based on the List of Goods Produced by Child Labor or Forced Labor published by the U.S. Department of Labor's Bureau of International Labor Affairs.

Of the activities and locations included in this list, the Indra Group's suppliers are only active in one country of risk, China. However, the Indra Group has not identified any risk of child labour or forced or compulsory labour of the employees of their business suppliers in that location, for the following reasons:

- The Indra Group does not purchase aluminium (the raw material) or polycrystalline silicon (polysilicon) which are materials from suppliers located in China that have a risk of forced labour according to the List of Goods Produced by Child Labor or Forced Labor.
- The Indra Group's procurement needs in this country are mainly production subcontracting, such as assembly and calibration, equipment and components like access control systems, radio frequency filters and radomes. These types of material are not included in the list of child, forced or compulsory labour according to the List of Goods Produced by Child Labor or Forced Labor.

[ESRS S2-ESRS 2 SBM-3-11-(b)]

6.2.3. Analysis of the material impacts, risks and opportunities related to value chain workers

Through the Group's Procurement Department, the Indra Group has a strategy in place that effectively integrates sustainability matters related to workers' conditions, equal treatment and opportunities for all, and ensuring their right to data privacy is respected. As a result, the Group has not found any negative impact to be material.

However, the Indra Group has determined that the systematic application of the policies and plans detailed below and described in this section on workers in the value chain contribute to positive impacts at the global level for value chain workers, as described in section ESRS S2-ESRS 2 SBM-3-11-(a)-(i), (ii), (iii), (iv), (v):

- Sustainability Policy for Suppliers.
- Registration and authorisation of suppliers.
- Management of Supplier Tenders.
- Human rights due diligence system.
- 2024-2026 ESG Plan.
- *Focus ESG Supplier Plan.*

[ESRS S2-ESRS 2 SBM-3-11-(d)]

As part of its double materiality assessment, the Indra Group maps out the risks and opportunities arising from impacts. For instance, the Group believes there is material reputational risk of damage caused by possible work-related accidents involving suppliers' workers (IRO 66). However, there have been no significant negative impacts related to work-related accidents involving value chain workers thanks to the promotion of a general corporate culture of prevention among suppliers (IRO 65).

[ESRS S2-ESRS 2 SBM-3-11-(e)]

As noted in Section ESRS 2 IRO-1, the Indra Group is managed globally. Accordingly, its strategy, business model, policies and actions are centrally managed and implemented. With the exception of certain very particular scenarios specific to one of the Group's individual regions or business units, the Indra Group is seen as a global outfit when it comes to identifying impacts, risks and opportunities.

Based on its materiality assessment, the material risk stemming from impacts on workers in the value chain that Indra Group has identified, and mentioned previously in ESRS S2-ESRS 2 SBM-3-11-(e), concerns all value chain workers. Rather than being exclusive to a particular group, this risk could potentially and occasionally affect the Group's entire supplier roster.

To conclude, based on the analysis, no negative material impacts on workers in the value chain have been identified.

[ESRS S2-ESRS 2 SBM-3-12; ESRS S2-ESRS 2 SBM-3-13]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

6.3. S2-1. Policies related to value chain workers

Indra group policies related to value chain workers are associated with working conditions and equality of treatment and opportunities, as well as other work-related rights, such as privacy. Available information on addressing the impacts, risks and opportunities is presented in data point SBM-3-48-(h) of ESRS 2 of this report.

The Sustainability Policy (see ESRS 2-SBM-3) and the Human Rights Policy (see ESRS S1-1-19) of the Indra Group reflect its commitment to uphold and promote human rights, whilst also extending responsibility to its suppliers who accept and adhere to the Code of Ethics and Legal Compliance and the Sustainability Policy for Suppliers as detailed below.

The Indra Group's Sustainability Policy for Suppliers aims to mitigate potential negative impacts related to the ethical, social and environmental conduct of its suppliers and the associated risks for the Group (IRO 66) as well as advance positive impacts (IRO 60, IRO 61, IRO 62, IRO 63, IRO 64, IRO 65, IRO 67, IRO 68, IRO 69, IRO 70, IRO 71 IRO 72, IRO 73 and IRO 74). In terms of taking advantage of material opportunities, no material opportunities were detected in 2024 in relation to these Indra Group policies.

Policy title	Sustainability Policy for Suppliers
General description	<p>The Sustainability Policy for Suppliers establishes the principles for action that the Indra Group expects all of its suppliers to be guided by in terms of ethical, social and environmental conduct – all of which are aligned with the ten principles of the Global Compact.</p> <p>The fundamental principles for action for suppliers and partners are as follows:</p> <ol style="list-style-type: none"> 1. Principle of respect for legislation, ethics and compliance. 2. Principles of respect for people. 3. Principles of respect for the environment.
General objective	<p>This policy forms part of the Indra Group's commitment to ethical conduct already set out in its Code of Ethics and Legal Compliance as well in other corporate policies. It is linked to the Sustainability Policy and is therefore designed with the Group's strategic vision in mind, with the aim of effectively integrating ESG criteria into the Group's decision-making processes, into the development of its products and services, and among the Group's main stakeholders.</p>
Monitoring process	<p>Indra Group suppliers must accept the Sustainability Policy during the authorisation process and on receipt of a purchase order. To ensure compliance with this policy, the Indra Group reserves the right to request policies, procedures or any other supporting documents from their suppliers.</p> <p>The Sustainability and Procurement departments are responsible for managing due diligence in relation to the sustainability of suppliers, with the participation of the corporate areas involved and those responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.</p>
Scope of application	
Applicable activities	<p>This policy applies to all activities within the Sustainability and Procurement departments as well as the corporate areas involved and those responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.</p>
Application in the value chain	<p>This plan affects anyone and any company or organisation that wishes to become an Indra Group supplier, ensuring that suppliers commit to upholding its core principles for action and passing them on to their own subcontractors.</p>
Geographic areas	Global reach.
Affected stakeholders	All Indra Group suppliers and all professionals implementing this policy.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	<p>The Sustainability Policy for Suppliers is approved by the Board of Directors.</p> <p>The Sustainability Committee is responsible for monitoring and supervising the objectives and principles of this policy and for reporting its conclusions to the Board of Directors.</p> <p>The Sustainability and Procurement departments are responsible for managing due diligence in relation to the sustainability of suppliers, with the participation of the corporate areas involved and those responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.</p>
Other considerations	
Third-party standards to respect when applying the policy.	<p>Through this policy, the Indra Group commits to upholding the following international conventions and standards:</p> <ul style="list-style-type: none"> • Universal Declaration of Human Rights of the United Nations. • United Nations Guiding Principles on Business and Human Rights • The Fundamental Conventions of the International Labour Organization (ILO). • United Nations Convention on the Rights of the Child. • The Organisation for Economic Co-operation and Development's Guidelines for Multinational Enterprises.
How it is made available	<p>This policy is publicly available on the Indra Group's website, on the supplier portal, as well during the authorisation process and when contracting suppliers, as it forms part of the General Procurement Terms and Conditions for all purchases.</p>

As a general rule, a supplier must pass the authorisation process in order to be included in the Indra Group's supplier roster. Throughout this process, the Group can mitigate inherent risks from any potential supplier by carrying out a pre-incorporation risk analysis before they are added to the roster. The procedure for supplier registration and authorisation is outlined below.

The Indra Group's procedure for supplier registration and authorisation focuses on mitigating potential negative impacts related to the ethical, social and environmental conduct of its suppliers. Its implementation prevented these issues from becoming material in 2024. The Group aims to manage potential reputational risk of damage caused by possible work-related accidents involving suppliers' workers (IRO 66), by requiring evidence of compliance with applicable local regulations regarding prevention of work-related hazards in order to be considered an approved supplier. This procedure also includes a risk assessment that takes account of social issues related to employees of the Indra Group's suppliers and, therefore, makes it possible to leverage positive impacts (IRO 60, IRO 61, IRO 62, IRO 63, IRO 64, IRO 65, IRO 67, IRO 68, IRO 69, IRO 70, IRO 71, IRO 72, IRO 73, IRO 74). No material opportunities relating to the registration and authorisation of suppliers were detected in 2024 as they were integrated into the Group in previous years and have resulted in this updated procedure.

Policy title	Registration and Authorisation of Suppliers
General description	This procedure includes the activities that must be carried out to determine whether or not a supplier can be approved as an Indra Group supplier.
General objective	<p>The primary objective of this process is to assess the suitability of a supplier before adding them to the Indra Group's supplier roster and ensure that the Group's business relationship with the supplier is protected against risks to our supply chain.</p> <p>The Indra Group promotes and defends the protection of human rights in its value chain. Since 2017 it has required all of its approved suppliers to accept and comply with its Code of Ethics and Legal Compliance, which are included in the General Procurement Terms and Conditions.</p> <p>As part of the authorisation process, and as an indispensable requirement before any supplier is added to the Indra Group's supplier roster. An analysis is undertaken of the potential risks, and this leads either to the approval or rejection of the company as a supplier of services or products to the Group.</p>
Monitoring process	All suppliers included on the Indra Group's supplier roster must go through this authorisation and risk assessment process. The Indra Group verifies that its suppliers are aligned with the Group's policies, codes and principles for action.
Scope of application	
Applicable activities	This policy applies to the Indra Group's procurement activities when selecting suppliers.
Application in the value chain	For upstream activities, such as sourcing and selecting potential suppliers, supplier authorisation ensures compliance with sustainability, ethical and social responsibility standards, and mitigates risks associated with unsustainable or socially irresponsible practices, like labour or environmental violations. This, in turn, has a positive impact on the supply chain by promoting greater transparency and regulatory compliance. For downstream activities, such as product distribution or delivery, this risk analysis ensures that final products are aligned with ESG standards.
Geographic areas	All Indra Group geographies and companies which adopt and integrate the procurement operating model into their systems.
Affected stakeholders	Risk Management and Supplier Authorisation Department, Procurement Department and team, Indra Group suppliers and suppliers' workers.
Applicable exclusions	Any geographies and companies where the procurement operating model has not been adopted. However, in general, the basic principles of the procurement model must be complied with.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Procurement Governance Department, through risk management and supplier authorisation, is responsible for applying, monitoring and tracking approvals and the different risk scores of each supplier.
Other considerations	
How it is made available	The policy is available on the Indra Group Intranet to any stakeholders with a role to play in enforcing it, particularly the Procurement Department.

The Indra Group's procedure for the Management of Supplier Tenders aims to leverage positive impacts (IRO 60, IRO 61, IRO 62, IRO 63, IRO 64, IRO 65, IRO 67, IRO 68, IRO 69, IRO 70, IRO 71 IRO 72, IRO 73 and IRO 74) as sustainability issues are taken into account when assessing proposals from potential suppliers. The procedure therefore manages the potential risk from having suppliers that do not comply with applicable local regulations regarding prevention of work-related hazards (IRO 66). No material opportunities relating to tenders were detected in 2024 as they were integrated into the Group in previous years and have resulted in this updated procedure.

Policy title	Management of Supplier Tenders
General description	Establish the required operations and responsibilities in a supplier tender process, to fulfil a potential purchase and/or procurement need.
General objective	Ensure the suitability of each supplier tender, to guarantee a transparent procurement process and select suppliers based on technical, economic and sustainability competence.
Monitoring process	<p>Monitoring is carried out via the different stages of the tender process:</p> <ol style="list-style-type: none"> Initial analysis: <ul style="list-style-type: none"> Analyse baseline information. Identify participants. Identify relevant aspects of tender. Actions prior to tender process: <ul style="list-style-type: none"> Set conditions of tender. Select the type of Request for X (RFx) needed and prepare documentation. Identify suppliers. Invite suppliers to tender process. Prepare NDA (if applicable). RFx event: <ul style="list-style-type: none"> Launch tender. Send documentation to suppliers, this usually includes the RFx prepared in the previous phase and the terms and conditions of tender. Manage consultation period (as applicable). Manage receipt of proposals and carry out a formal analysis. Negotiation. Adjudication (as applicable). Communicate result to successful tender and, when the person responsible for process considers it appropriate, also inform those who were unsuccessful of the outcome.
Scope of application	
Applicable activities	Purchase and procurement processes.
Application in the value chain	Particularly significant impact in the upstream value chain. Including basic sustainability standards in tender documents and processes ensures that the suppliers selected to form a business relationship with the Indra Group have not only been evaluated on economic and technical criteria, but that they have also been assessed for sustainability and ESG.
Geographic areas	All Indra Group geographies and companies which adopt and integrate the procurement operating model into their systems.
Affected stakeholders	Procurement Department and team, Indra Group suppliers and their workers.
Applicable exclusions	Any geographies and companies where the procurement operating model has not been adopted. However, in general, the basic principles of the procurement model must be complied with.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Procurement Department is responsible for the application of this Management of Supplier Tenders policy.
Other considerations	
How it is made available	The policy is available on the Indra Group Intranet to any stakeholders with a role to play in enforcing it, particularly the Procurement Department.

These policies include all workers in the value chain without differentiating between different types of workers.

[ESRS S2-1-16, ESRS 2 MDR-P]

6.3.1. Human rights policy commitments that are relevant to workers in the value chain.

The Indra Group promotes and defends the protection of human rights in its value chain. Since 2017 it has required all of its approved suppliers to accept and comply with its Code of Ethics and Legal Compliance, which is included in the General Procurement Terms and Conditions.

Both the Sustainability Policy (see ESRS 2-SBM-3) and the Human Rights Policy (see ESRS S1-1-19) reflect the human rights commitments relevant to value chain workers – including their working conditions – which are also included in sections ESRS S2-ESRS 2 SBM-3.

One of the principles for action set out in the Human Rights Policy is the application of human rights due diligence criteria for: 1) identifying any potential impacts that the Group's operations or activities may have – directly or via third parties – on people's rights, and developing prevention mechanisms; and 2) mitigating human rights risks and remediating any negative impacts should such risks materialise.

The Indra Group has devised a general framework for human rights due diligence to allow it to better take human rights considerations into account when looking both at its own operations and the value chain.

Specifically, the human rights due diligence process affecting workers in the value chain is shown in the following table.

Human rights due diligence system	
Human Rights Policy	<p>The Indra Group has defined a Humans Rights Policy that sets out the governance model, commitments and principles for action in terms of human rights.</p> <p>As set out in the section ESRS S1-19, the Indra Group's Human Rights Policy is based on the United Nations Guiding Principles on Business and Human Rights, and on the following international conventions and commitments regarding Human Rights:</p> <ul style="list-style-type: none"> • Universal Declaration of Human Rights of the United Nations. • International Covenant on Economic, Social and Cultural Rights of the United Nations. • International Covenant on Civil and Political Rights of the United Nations. • United Nations Global Compact. • The Organisation for Economic Co-operation and Development's Guidelines for Multinational Enterprises. • The Fundamental Conventions of the International Labour Organization (ILO). • United Nations Convention on the Rights of the Child. • United Nations Convention on the Rights of Persons with Disabilities.
Assessment of monitoring of material topics	<p>The Indra Group regularly analyses respect for human rights, including labour rights of workers in the value chain at an aggregate level. By tracking supplier risk scores, the risk of non-compliance with human rights by each of the suppliers within the Group's value chain is constantly monitored.</p> <p>The Indra Group annually reviews its human rights impacts assessment, which includes impacts in the value chain. This list of material topics is reviewed periodically with external experts, with management and other stakeholders also actively involved in this process.</p> <p>The most material human rights issues are added to the Indra Group's global risk catalogue and evaluated annually.</p>

Human rights due diligence system	
Integration in processes	<p>The Indra Group has established policies and procedures to respect and promote fundamental rights in its value chain. These policies are aligned with the principles reflected in the Indra Group's Human Rights Policy as described above.</p> <p>To ensure compliance with the UK's Modern Slavery Act, the Modern Slavery Statement is annually updated and approved by the Board of Directors.</p> <p>Human rights-related requirements affecting suppliers and found in the aforementioned Sustainability Policy for Suppliers have also been added.</p> <p>The human rights risk of critical, major and minor suppliers is assessed, looking at factors such as compliance with labour, health and safety, information security and data privacy standards, as well as with the prohibition of child and forced labour.</p> <p>Compulsory training on human rights for security subcontractor personnel is carried out.</p>
Assessment and reporting	<p>The Group delivers six-monthly reports to the Sustainability Committee on the implementation of specific human rights initiatives included within the ESG Plan framework and details its human rights performance in its annual Sustainability Report.</p> <p>In addition, the Group uses its risks map to track any human rights risks.</p> <p>Updated information is available on the corporate website.</p> <p>The Indra Group also takes part in industry initiatives and specific work streams to set up channels for dialogue with its stakeholders.</p>

[ESRS S2-1-17]

The Indra Group's Code of Ethics and Legal Compliance reflects the Group's commitment and what it requires its suppliers to respect: the International Declaration of Human Rights, the principles relating to the rights set out in the Declaration of the International Labour Organization and the principles of the United Nations Global Compact. In addition, compliance with the Indra Group's Sustainability Policy for Suppliers, in place since 2021, is also mandatory for suppliers, and this policy forms part of the company's General Procurement Terms and Conditions.

As part of its principles for action for responsible governance model, the Sustainability Policy sets out a commitment to: "Respect the human rights recognised in the UN's International Bill of Human Rights and Universal Declaration of Human Rights, and in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as in its conventions and Guiding Principles on Business and Human Rights".

This commitment is expanded on in the Indra Group's Humans Rights Policy, in which it undertakes to both respect and promote human rights that could be directly or indirectly impacted by its operations, and respect and promote the fundamental rights of workers in the value chain. These commitments extend to representatives, suppliers and other third parties who provide services to the Indra Group or who in some way act on the Group's behalf, such as agents, intermediaries or subcontractors, regardless of the territory in which they operate.

Similarly, the Indra Group has a Statement on Conflict Minerals, which sets out its commitment to not use minerals or components in its products that have been extracted from "conflict" mines. Thereby further strengthening the Group's responsibility in the defence of human rights throughout its value chain.

[ESRS S2-1-17-(a)]

A significant change, first proposed in 2024 and to be implemented in the first quarter of 2025, involves bringing forward the acceptance of Group policies to the very start of the business relationship, i.e. during the authorisation process. Disclosing all policies that suppliers accept at the earliest stage of their business relationship with the Indra Group (Code of Ethics, Sustainability Policy for Suppliers, Human Rights Policy) is crucial to their application and impact on workers in the value chain. This impact is controlled by assessing suppliers and monitoring how they align with Indra Group policies.

Early adoption of the Group's policies not only ensures that all suppliers clearly understand and commitment to our sustainability values from the outset, but also underlines the Group's need for these principles to be an intrinsic part of their operations from day one, and for their effect to be passed on to workers in the value chain.

The Indra Group's Direct Channel is the main channel for queries, communications and complaints from value chain workers regarding any issues relating to ethics and compliance and, explicitly, human rights. The Group's category-based procurement management model also includes the assignment of a Category Manager within the Procurement Department, offering each supplier a direct point of contact to whom they can report any queries or impacts and in order to gather their opinions and experiences.

[ESRS S2-1-17-(b)]

The Indra Group's human rights due diligence framework details the possible measures to put in place to enable remedy for any human rights impacts.

In the event of any one of these risks occurring, the Indra Group takes remedial action, which includes both disciplinary and non-disciplinary measures being taken against the offending individuals. Depending on the negative impacts and risks identified in relation to value chain workers, the Indra Group addresses them with a variety of measures, as detailed in section ESRS S2-4-33, which can include the suspension of business activity with the supplier.

[ESRS S2-1-17-[c]]

The Indra Group's Humans Rights Policy specifically addresses the prohibition and rejection of any form of forced or slave labour, child labour or human trafficking.

In its Sustainability Policy for Suppliers, the Indra Group sets out the same expectations for its suppliers as it does for the Group itself, including its expectations in relation to human rights. This helps to ensure that suppliers comply with work-related rights and, specifically, the prohibition and rejection of any form of forced or slave labour, child labour or human trafficking.

In addition, the Group enforces a mandatory Code of Ethics and Compliance for all companies wishing to become an Indra Group supplier.

[ESRS S2-1-18]

6.3.2. Alignment with internationally recognised instruments

The Indra Group's Human Rights Policy, which explicitly refers to the value chain, is based on the United Nations Guiding Principles on Business and Human Rights, and on the following international conventions and commitments regarding Human Rights:

- Universal Declaration of Human Rights of the United Nations.
- International Covenant on Economic, Social and Cultural Rights of the United Nations.
- International Covenant on Civil and Political Rights of the United Nations.
- United Nations Global Compact.
- The Organisation for Economic Co-operation and Development's Guidelines for Multinational Enterprises.
- The Fundamental Conventions of the International Labour Organization (ILO).
- United Nations Convention on the Rights of the Child.
- United Nations Convention on the Rights of Persons with Disabilities.

The Indra Group is not aware of any instances of non-compliance with the UN's Guiding Principles on Business and Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work or with the OECD Guidelines for Multinational Enterprises involving workers in the value chain.

[ESRS S2-1-19]

6.4. S2-2. Processes for engaging with value chain workers about impacts

The Indra Group recognises the importance of integrating the perspectives of value chain workers into its management decisions and activities, especially when identifying and mitigating the impacts that may affect them. Two communication channels have been established to this end, the Direct Channel and the category-based procurement management model, in which each supplier is assigned a Category Manager who acts as a direct point of contact to whom they can report any queries or impacts so their opinions and experiences can be gathered.

[ESRS S2-2-22]

6.4.1. Engagement strategy

The Indra Group's engages with its suppliers at a commercial level, through a single point of contact from the Procurement Department and a supplier representative, normally a "Key Account Manager". Through the Direct Channel, the Group interacts directly with employees of its suppliers and is able to address any relevant matters or particular needs reported and any concerns raised.

[ESRS S2-2-22-(a)]

6.4.2. The stages at which engagement occurs and the frequency of the engagement

The Indra Group engages reactively with workers in the value chain, through the Direct Channel or communication via one of the Group's direct points of contact for suppliers (Category Buyer or Category Manager) in the Procurement Department, when a value chain worker or their legitimate representative, generally a "Key Account Manager", raises a query, communication or complaint.

In order to address potential negative impacts on value chain workers, and advance positive impacts, the Indra Group actively engages with its suppliers at the following stages:

- When undertaking the supplier risk analysis during the authorisation process, the Group detects any potential red flags. Based on this, it then determines a suitable mitigation approach, which could range from submitting an enquiry to the supplier or requesting information, to suspending the authorisation process. The effectiveness of the mitigation approach is assessed through the risk management and supplier authorisation team.
- When auditing suppliers included in the audit programme. Depending on the outcome of these audits, the mitigation plans that may need to be implemented are determined, these may be requesting the supplier to take action to provide a remedy or submit further information.
- If a red flag is detected when the supplier risk indicators are being updated on the risk management and monitoring platform.

With the exception of audits, which are generally carried out on an annual basis, the frequency of this type of engagement with value chain workers varies, depending on when a new supplier authorisation application is made, as well as when any significant change is detected in the supplier risk indicators during the term for which they have been authorised.

[ESRS S2-2-22-(b)]

6.4.3. Responsibilities and oversight

If the value chain worker reports an issue via the Direct Channel, then the Compliance Unit Director is operationally responsible for ensuring that this engagement occurs and that the outcome serves as a basis for the Group's approach. The Compliance Unit reports monthly to the Auditing and Compliance Committee, delivering an overview of the types of communications received, together with a breakdown of the most salient examples.

However, if the issue is reported via the Indra Group's Category Buyer or Category Manager, the responsibility for ensuring that the engagement occurs and that the outcome serves as a basis for the Group's approach lies with the Director of Procurement Governance.

[ESRS S2-2-22-(c)]

6.5. S2-3. Processes to remediate negative impacts and channels for value chain workers to raise concerns

The Direct Channel is the Indra Group's preferred confidential channel of communication for all directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Group. The Direct Channel is covered in more detail in section ESRS G1-1.

With regard to value chain workers, specifically supplier employees, they can raise any concerns or express any needs they may have directly to the Indra Group through the Direct Channel set up by the Group to address any such matters.

However, the Direct Channel's status as the preferred confidential channel for reporting alleged irregularities must not prejudice the existence of other external reporting channels that may have been set in place for such purpose by the public authorities in accordance with the prevailing legislation in each country or, as the case may be, by European Union institutions, bodies and organisations.

The Indra Group has a Direct Channel Management Protocol, outlining the Compliance Unit's procedures for managing, processing, investigating and resolving any enquiries or complaints received via the Channel.

The Compliance Unit takes action according to the principles of impartiality, confidentiality and independence, responding within the deadlines established by the provisions of the Direct Channel Management Protocol and the prevailing legislation.

In case of negative impacts on workers in the value chain, or Indra Group activity aggravating a negative impact, the Compliance Unit may propose remedies or mitigation measures to employees and service providers, such as suggestions for specific training, recommendations on the reassignment of roles or departments, warnings from HR and the Compliance Unit itself, communication and/or awareness-raising initiatives, or any other measures that may be deemed appropriate for value chain workers.

Lastly, once the remediation or mitigation measures have been set in place and having analysed their potential impact beforehand, the Compliance Unit, together with the departments involved, will monitor the manner in which such measures have been adopted and implemented with a view to ascertaining whether they have been adopted as initially agreed and have proven effective.

[ESRS S2-3-27-(a), (b)]

The Indra Group does not require a specific channel to be available in the workplace for value chain workers to express their concerns or requirements directly to their company. However, as part of its third-party due diligence process, the Compliance Unit requests information about the channels the supplier has implemented, in order to support their availability.

[ESRS S2-3-27-(c)]

The Indra Group has a Direct Channel Management Protocol, outlining the Compliance Unit's procedures for managing, processing and resolving any communications received via the Direct Channel.

The Direct Channel is accessible to any third party with a legitimate interest (including any value chain worker) via the Group's corporate website, offering the possibility for reports to be filed anonymously.

The Compliance Unit monitors the communications received via the Direct Channel every day, delivering the Auditing and Compliance Committee with a monthly overview of the types of communications received, together with a breakdown of the most salient examples. The Compliance Unit also reviews the Direct Channel platform to make ongoing improvements and ensure effective communication with reporting parties, while external auditing periodically reviews the Compliance Unit's management of the Direct Channel.

Follow-up with reporting parties is carried out through the Direct Channel, providing responses and reporting back on the actions taken internally to resolve the issue raised. Reporting parties can communicate with the Compliance Unit and provide the necessary information along with any evidence whenever they deem appropriate once they have filed their initial report.

To ensure the effectiveness of the Direct Channel, and in accordance with the Direct Channel Management Policy and Protocol:

- The actions of the Compliance Unit are in all cases performed in accordance with the principles of impartiality, confidentiality and independence, and any issues reported are responded to within the time periods set out in the legislation in force.

- The Direct Channel is managed in compliance with the prevailing legislation, including internationally recognised human rights and the applicable personal data protection. Personal data will be processed for the time needed to fulfil this purpose.
- The System Manager will take any steps it deems relevant, at all times in line with applicable internal regulations, to best clarify any facts or conduct reported. For example, it may take statements from other Group employees or service providers involved in or affected by the investigation, including the person who filed the complaint or query, while ensuring confidentiality and the absence of any conflicts of interest when dealing with communications. The Company's employees and all other third parties with a legitimate interest must collaborate honestly, actively and effectively with the Compliance Unit during the course of its investigations.
- Retaliation against anyone who informs the Indra Group in good faith of any of the infringements or offences mentioned above or who assists in their investigation or resolution is strictly prohibited. However, the relevant measures may be taken against anyone who acts in bad faith, engaging in acts such as spreading information that is false, misrepresented or obtained unlawfully.
- Anyone whose conduct has been reported will be informed of such circumstance by the Compliance Unit, provided the procedure so permits without jeopardising the investigation. The person reported may also file written pleadings and submit or propose to the Compliance Unit any evidence they may deem relevant in the exercise of their right to a defence. They may seek legal advice should they see so fit, with the right to a hearing at any time, to the presumption of innocence and to honour, in addition to any other rights under the prevailing legislation.
- The Direct Channel's status as the preferred confidential channel must not prejudice the existence of other external reporting channels that may have been set in place for such purpose by the public authorities in accordance with the prevailing legislation in each country or, as the case may be, by the European Union institutions, bodies and organisations.

[ESRS S2-3-27-(d)]

6.5.1. Guarantee of awareness and protection

The Indra Group does not carry out any activity aimed at workers in the value chain to assess whether they are aware of or trust the Direct Channel.

However, the Direct Channel complies with the provisions of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and the domestic laws that transpose it, such as Spain's Act 2/2023, regulating the protection of persons reporting regulatory breaches and on anti-corruption measures.

As detailed above, the Direct Channel Policy and Direct Channel Management Protocol expressly forbid any form of retaliation against anyone who informs the Indra Group in good faith of a possible breach of the Code of Ethics and Legal Compliance, of the Models for the Prevention of Criminal and Competition Risks or any of their implementing regulations, or of any behaviour that is potentially illegal and/or, where applicable, might give rise to a criminal or competition risk; or against anyone who assists in the investigation of such breaches or helps to resolve them.

[ESRS S2-3-28]

6.6. S2-4. Taking action on material impacts on value chain workers and approaches to managing material risks

The Indra Group's Focus ESG Supplier Plan is its action plan aimed at achieving positive impacts for workers in the value chain. These positive impacts, considered material, are detailed in section ESRS 2-SBM-3 of this Sustainability Report (IRO 60, IRO 61, IRO 62, IRO 63, IRO 64, IRO 65, IRO 67, IRO 68, IRO 69, IRO 70, IRO 71, IRO 72, IRO 73, IRO 74). This action plan also addresses the material risk related to workers in the value chain. (IRO 66).

As mentioned above, both during the supplier authorisation process and whilst monitoring the Indra Group's supplier roster, warnings or impacts resulting from the supplier's environment (financial, geopolitical, sanctions, adverse news, sustainability, ESG, cybersecurity etc.) are detected in real time, facilitating the prevention or mitigation of these negative impacts or potential risks. In addition, audits focus on the prevention of these impacts and action plans are implemented to mitigate or provide remedy for them.

Title of action plan	Focus ESG Supplier Plan
Associated policy	Sustainability Policy for Suppliers Registration and Authorisation of Suppliers Management of Supplier Tenders
Associated actions	<p>The Focus ESG Supplier Plan is the plan led by the Procurement Governance Department includes a set of actions aimed at ensuring that suppliers recognise the importance of sustainability and that their aim is to minimise their environmental impact, respect human rights, promote fair and ethical employment practices, avoid risks and contribute to sustainable development through their work.</p> <p>Action taken in 2024:</p> <ul style="list-style-type: none"> • Implemented sustainability/ESG scores for 100% of suppliers on the Group's risk management and monitoring platform. • Aligned risk assessment questionnaire for critical suppliers with the ESRS of the new CSRD regulatory framework. • Set ESG assessment criteria for the pre-selection of suppliers, including weighting these criteria in the scorecards at the time of adjudication, as part of the corporate tender management process. • “Sustainable Suppliers”, the UN Global Compact training programme for SME suppliers. • Training for critical suppliers with SinCeO2 on how to calculate and report their carbon footprint. <p>Action forecast for 2025–2026:</p> <ul style="list-style-type: none"> • Creation of TOP ESG performance incentives for suppliers. • Plan for on-site ESG audits of a selected group of suppliers, including both critical suppliers and those identified as vulnerable, mainly SMEs. • ESG development plan for strategic suppliers (including critical suppliers, suppliers collaborating in projects that are significant for the Indra Group and suppliers that have been identified as vulnerable). • Sustainability training programmes for suppliers
Time horizons	2024–2026
Expected outcomes	The actions of the Focus ESG Supplier Plan all aim to strengthen control over risks associated with Indra Group suppliers and enhance sustainability and ESG standards. Efforts will also be made to align corporate processes with this goal, enlisting the commitment of all procurement teams. Particular emphasis is placed on training and incentivising the Group's suppliers with regard to ESG and sustainability.
Contribution to objectives	<p>The Focus ESG Supplier Plan complies with the principles for action that the Indra Group requires of its suppliers and partners, i.e. maintaining respect for legislation, ethics and compliance; respect for people; and respect for the environment. The Plan uses training programmes to raise supplier awareness of these issues, inviting them to collaborate and develop the value chain.</p> <p>The Plan has also served to update the procedures or policies related to supplier authorisation and tender management, providing the Group with tools to monitor suppliers' sustainability performance. The Indra Group aligns its sustainability objectives with those of their suppliers by promoting risk control through ESG criteria as part of the Plan.</p>
Remedy	When an Indra Group supplier risk analysis reveals unsatisfactory results in any area (compliance, finance, ESG), the Group limits the supplier's business capacity until potential negative impacts are rectified, and can potentially activate its supplier blocking protocol to put a stop to the business relationship.
Scope of application	
Applicable activities	The Plan applies to the Indra Group's procurement activities. In line with the Sustainability Policy for Suppliers, the plan also applies to all activities within the Sustainability department as well as the corporate areas involved and those responsible for promoting, coordinating, measuring and reporting, both globally and locally, the development and application of this policy.
Application in the value chain	This plan affects anyone and any company or organisation that wishes to become an Indra Group supplier. It applies throughout the life of the Indra Group's business relationship with its suppliers (from the pre-transactional authorisation stage to the transactional when orders are issued and the ESG indicators of suppliers are tracked). It applies to both upstream and downstream suppliers. It also affects the Group's own operations.
Geographic areas	All Indra Group geographies and companies which adopt and integrate the procurement operating model into their systems.

Affected stakeholders	Procurement teams, the Procurement Governance Department, Indra Group suppliers and their workers.
Applicable exclusions	Any geographies and companies where the procurement operating model has not been adopted. However, in general, the basic principles of the procurement model must be complied with.

[ESRS S2-4-31, ESRS 2 MDR-A]

6.6.1. Actions planned to prevent negative impacts and generate positive material impacts on workers in the value chain

The Focus ESG Supplier Plan described above details the ongoing and planned actions for subsequent years, which aim to prevent negative material impacts on value chain workers given that the Group's suppliers are subject to a more continuous assessment process.

The Focus ESG Supplier Plan raises awareness and monitors supplier risk, making it possible to leverage positive impacts for workers in the value chain (IRO 60, IRO 61, IRO 62, IRO 63, IRO 64, IRO 65, IRO 67, IRO 68, IRO 73 and IRO 74).

[ESRS S2-4-32-(a), (c)]

6.6.2. Remedy

Although no negative material impacts related to value chain workers were identified in the 2024 financial year, the detection of any would trigger the Indra Group's supplier blocking protocol which would put a stop to any future business relationship with the supplier concerned.

Similarly, the Compliance Unit may propose remediation or mitigation measures to remedy the negative impacts caused, e.g. suggestions for specific training, recommendations on the reassignment of roles or departments, warnings from HR and/or the Compliance Unit, communication and/or awareness-raising initiatives, or any other measures that may be deemed appropriate for workers in the value chain.

[ESRS S2-4-32-(b)]

6.6.3. Monitoring and evaluation of the effectiveness of the measures taken

The Indra Group's supplier risk management and monitoring platform is the Group's main way of tracking and evaluating the effectiveness of any measures implemented by suppliers, generating performance-based scores for the different suppliers. If risks with a reputational impact are identified, the departments responsible (Compliance Unit, Supplier Risk) will evaluate the corrective or informative evidence provided by suppliers in order to assess their effectiveness.

Furthermore, the Internal Auditing Department monitors and provides evidence of the execution and effectiveness of the implemented measures or actions in this regard.

On the other hand, any audited suppliers that have an action plan associated with an identified impact are monitored to track their level of compliance with the corresponding remedies.

[ESRS S2-4-32-(d)]

6.6.4. Action identification process

The Indra Group determines the necessary and appropriate actions in the event of an actual or potential negative impact on workers in the value chain, specifically employees of its suppliers, through consensus between the departments responsible for the specific impact (Compliance Unit, Sustainability Department, Cybersecurity, etc.). In addition, there are processes in place to manage certain negative impacts, such as:

1. Detection of red flags triggered during the authorisation process by suppliers with politically exposed persons (PEP), the management of which is escalated to the Compliance Unit and PEP committee who are responsible for analysing and determining whether it is a risk that can be assumed or not.
2. Detection of potential negative impacts via the Direct Channel, or communications received by the Compliance Unit or another Indra Group unit. Here, the Compliance Unit liaises with affected departments to determine the mitigating actions or remedy, which can include the suspension of business activity with the supplier.

3. Alerts triggered through the risk management and monitoring platform from negative responses to assessment questionnaires, or even adverse news associated with suppliers. In these cases, the Compliance Unit also liaises with affected departments to determine the mitigating actions or remedy, which can include the suspension of business activity with the supplier.
4. Negative impacts reported by the supplier or its employees to their Category Manager or procurement contact. These are escalated to the supplier management area, that liaises with the Compliance Unit and the affected departments to determine the mitigating actions or remedy, which can include the suspension of business activity with the supplier.

[ESRS S2-4-33-(a)]

6.6.5. Focus for action

Adopting a preventative approach, the Indra Group's procurement practices include the detection of potential negative impacts during the supplier authorisation process, as well as the monitoring of supplier risk indicators and how they evolve. In addition, the Indra Group's Supplier Risk Management Department collaborates with similar departments in other large companies to share best practices, broaden their focus and develop capabilities within this environment, as well as to generate and leverage the synergies that may arise.

[ESRS S2-4-33-(b)]

6.6.6. How to ensure effective remediation

While the Indra Group did not identify any material negative impacts related to workers in the value chain in the 2024 materiality assessment, the Group guarantees that the processes that it has in place for the provision of remedy should any such negative impacts arise are effective – adopting a structured approach to developing clear, accessible mechanisms aligned with international standards.

These mechanisms are implemented with reasonable timelines, thorough stakeholder training and a continuous monitoring system for prompt assessment of and action on detected issues. The Group has also established potential risk indicators that allow it to measure the situation and how it develops. The Indra Group ensures these mechanisms are aligned with the principles of transparency, fairness and non-retaliation, which are crucial for building confidence among stakeholders.

[ESRS S2-4-33-(c)]

6.6.7. Mitigation of material risks

The Indra Group manages risk mitigation, particularly concerning possible harm caused by potential work-related accidents involving their suppliers' employees, as well as reputational damages related to their working conditions. To this end, it has a preventive detection system for suppliers that issues alerts and detects potential risks, both before the supplier is onboarded and throughout the duration of their business relationship with the Group. This detection and mitigation system warns of any risks to security, health and human rights through the intelligent global media monitoring of the supplier, focusing on adverse news as well as any sanctions, convictions or legal proceedings in these areas which may involve the supplier.

[ESRS S2-4-34-(a)]

6.6.8. How to avoid negative impacts

The Indra Group mitigates negative impacts in business relations with suppliers by focusing on prevention and assessing potential impacts right from the very outset of a potential relationship. All the tender processes carried out by the Procurement Department therefore take account of sustainability criteria when pre-selecting suppliers, drafting specifications, and when weighting the proposals received from the pre-selected suppliers.

On the other hand, when officially authorising a supplier, the Indra Group analyses the different risks and potential negative impacts which affect the score awarded to the supplier.

Finally, through our supplier risk management and monitoring platform, throughout the duration of the business relationship with the supplier, the Indra Group monitors the different risk indicators and negative impacts of our suppliers, triggering alerts and facilitating the implementation of appropriate mitigating measures.

[ESRS S2-4-35]

6.6.9. Human rights issues and incidents in the value chain

The Indra Group has not received any reports of severe human rights issues or incidents connected to upstream or downstream value chain workers.

[ESRS S2-4-36]

6.6.10. Allocation of resources to manage material impacts

The resources allocated by the Indra Group to manage impacts relating to workers in the value chain, specifically employees of its suppliers, are centrally handled by the risk management and supplier authorisation team, within the Procurement Governance Department, alongside the Sustainability Department. These resources are the risk management and supplier authorisation team, who provide information and guidance to users on how these impacts are managed.

Currently, the Governance Department dedicates two senior members of its team to the management of material impacts, and provides the budget to cover the implementation of measures included in the Focus ESG Supplier Plan, and develop the supplier risk management and monitoring platform and its impact on workers in the value chain.

[ESRS S2-4-38]

6.6.11. Alignment with the United Nations Sustainable Development Goals.

The Indra Group has implemented initiatives with the aim of generating positive impacts for workers in the value chain (specifically employees of its suppliers), in line with the Sustainable Development Goals (SDGs) of the United Nations (UN), such as the inclusion of suppliers in the “Sustainable Suppliers” training programme by the UN Global Compact, which provides training on sustainability and carbon footprint calculations as detailed in section ESRS E1-3-38.

[ESRS S2-4-AR 37]

METRICS AND TARGETS

6.7. S2-5. Targets related to advancing positive impacts and managing material risks

The Indra Group uses time-specific, results-oriented targets to foster and measure its progress in advancing positive impacts on workers in the value chain, specifically on employees of its suppliers, in addition to managing identified material risks. The targets established by the Group are detailed below, with the aim of monitoring the effectiveness of the actions detailed in the previous section, in order to address the material impacts and risks. The Indra Group’s metrics include the percentage of suppliers in the external supplier risk management and monitoring platform, the percentage assessed under CSRD sustainability criteria and the number of critical suppliers trained in sustainability.

Target	Include critical suppliers in the risk management and monitoring platform
Associated policy	<p>This target is associated with the Registration and Authorisation of Suppliers Policy.</p> <p>The authorisation process is an indispensable requirement before any supplier is added to the Indra Group's supplier roster. The Group undertakes an analysis of the potential risks, and this leads either to the approval or rejection of the company as a supplier of services or products. The inclusion of all Group suppliers, especially those considered critical, in the new risk management and monitoring platform helps achieve a more optimal risk management.</p>
Nature and purpose	<p>The target is to include 100% of critical suppliers in the risk management and monitoring platform, with this being an absolute target that is measured as a percentage.</p> <p>This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.</p>
Metric used	<p>To calculate the percentage of critical suppliers included in the risk management and monitoring platform, the number of critical suppliers registered in the platform as a share of the total number of critical suppliers listed on the roster is taken into account.</p> <p>This metric is not validated by any external body other than the verification service provider.</p>
Scope	All Indra Group geographies and companies which adopt and integrate the procurement operating model into their systems.
Baseline value	50%
Base year	July 2024
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	All Group suppliers which adopt the procurement operating model in the new risk management and monitoring platform are included. No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes used to collect data adopted within the defined time horizon.
Involvement of stakeholders	This target is associated with the Risk Management and Supplier Authorisation Department, the Procurement Department and teams, and Indra Group suppliers. The Indra Group's internal departments were taken into account when designing this target. However, no processes for engaging with value chain workers were undertaken when setting these targets. The target is a result of Indra Group's goal to mitigate the negative impacts on value chain workers.
Outcome	<p>90% of critical suppliers were registered in the supplier risk management and monitoring platform by the end of 2024.</p> <p>To monitor this goal, it is necessary to access the supplier risk management and monitoring platform and compare the roster of registered suppliers with Indra Group suppliers that have the procurement model in place.</p> <p>The progress achieved in 2024 is very positive, as the deadline for this target was initially set for 2026.</p>

Target	Percentage of critical suppliers with ESG assessment.
Associated policy	<p>This target is associated with the Sustainability Policy for Suppliers and with the procedure for supplier registration and authorisation.</p> <p>Following the incorporation of the Indra Group's suppliers in the supplier risk management tool (see goal, Inclusion of suppliers in the risk management and monitoring platform), the Indra Group aims to assess all suppliers under CSRD sustainability criteria. This assessment of critical suppliers is crucial to mitigate negative impacts and risks, and to encourage positive outcomes due to the volume of purchases or the nature of the products and services they provide.</p>
Nature and purpose	<p>The target is to carry out an ESG assessment of 100% of Indra Group's critical suppliers. This target is absolute and measured as a percentage.</p> <p>This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.</p>
Metric used	<p>The metric used is the percentage of critical suppliers with an ESG risk assessment. For critical suppliers, the ESG questionnaire is more in-depth, focusing on social sub-subtopics outlined in application requirement 16 (AR16) of ESRS 1 which requires suppliers to disclose information on their management practices along with supporting evidence.</p> <p>For the remaining major and minor suppliers, their assessment is based on a predictive score generated by the supplier risk management tool.</p>
Scope	All Indra Group geographies and companies which adopt and integrate the procurement operating model into their systems.
Baseline value	80% of critical suppliers have undergone an ESG assessment (survey updated in 2024 and brought into line with CSRD)
Base year	2023
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	<p>The Indra Group's aim is to promote a supply chain in which the importance of sustainability is recognised and its suppliers seek to minimise their environmental impact, respect human rights and promote fair and ethical employment practices, avoid risks and contribute to sustainable development through their work. This goal has no exceptions and is especially crucial when considering the Group's critical suppliers. The Indra Group aims for 100% of critical suppliers to be assessed according to ESG criteria.</p> <p>The ESG assessment of critical suppliers is aligned with CSRD criteria and requires suppliers to provide information and evidence on their performance through the supplier risk management tool. In the case of non-critical suppliers, ESG performance is monitored by means of a predictive score.</p> <p>No changes have been made with respect to the measurement methodologies, assumptions, limitations, sources and processes used to collect data adopted within the defined time horizon.</p>
Involvement of stakeholders	This target is associated with the Risk Management and Supplier Authorisation Department, the Procurement Department and teams, Indra Group suppliers and the Sustainability Department. The Indra Group's internal departments were taken into account when designing this target. However, no processes for engaging with value chain workers were undertaken when setting these targets. The target is a result of Indra Group's goal to mitigate the negative impacts on value chain workers.
Outcome	<p>Around 90% of Indra Group company suppliers that are integrated in corporate systems, regardless of their criticality, have an ESG assessment on the risk management and monitoring platform.</p> <p>Furthermore, all critical suppliers have active, specific ESG assessment questionnaires aligned with CSRD reporting standards and criteria. By the end of 2024, 45% of critical suppliers had already completed their assessment against these new criteria. Considering the extent of the new questionnaire, and the 2026 target, progress is very positive.</p> <p>The risk management and monitoring platform allows real-time monitoring of the trajectory towards achieving this goal.</p>

Target	Number of critical suppliers that have received sustainability training via the UN Global Compact Spain's "Sustainable Suppliers" programme.
Associated policy	This target is associated with the Sustainability Policy for Suppliers In order to raise awareness and train critical suppliers, particularly those in SMEs, the Indra Group has set this goal in the ESG Plan to ensure suppliers adhere to the highest of standards aligned with the United Nations Sustainable Development Goals.
Nature and purpose	The Indra Group has set 20% as the percentage of its critical suppliers that should have received sustainability training. This target is absolute and measured as a percentage. This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.
Metric used	The metric used is the number of critical suppliers trained in sustainability as a share of the total number of critical suppliers in the Indra Group's supplier roster. The number that completes the "Sustainable Suppliers" training programme is provided by UN Global Compact Spain, an external body to the Indra Group. However, the percentage of trained critical suppliers as a share of total critical suppliers is not validated by any external body other than the verification service provider.
Scope	Indra Group SME suppliers (Spain, Portugal, Italy, Brazil and Argentina).
Baseline value	In 2024, the Indra Group participated in the "Sustainable Supplier" training programme for the first time, so at the beginning of the year it had not trained any critical suppliers.
Base year	2024
Applicable period	2024–2026
Methodology and assumptions employed to calculate the target	The UN Global Compact Spain's "Sustainable Suppliers" training programme is mainly aimed at SMEs. In Spain, SMEs accounted for 36% of the Indra Group's suppliers in 2024. The target for the training programme, aiming for at least 50% completion by critical SMEs, reflects the requirements of the programme itself and serves as a benchmark. In terms of critical suppliers, this target implies that over 20% participate in the training. No changes have been made with respect to the measurement methodology, assumptions, source limitations and data collection methods adopted within the defined time horizon.
Involvement of stakeholders	This target is associated with the Risk Management and Supplier Authorisation Department, the Procurement Department and teams, Indra Group suppliers and the Sustainability Department. The Indra Group's internal departments were taken into account when designing this target. However, no processes for engaging with value chain workers were undertaken when setting these targets. The target is a result of Indra Group's goal to mitigate the negative impacts on value chain workers.
Outcome	10% of the Indra Group's critical suppliers completed the training in 2024 (58 critical suppliers). A further 32 suppliers from the Group's supplier roster also completed the training programme. Considering that 2026 is the target, the progress achieved is considered positive. The UN Global Compact Spain training programme is run annually. The Indra Group proposes suppliers for the programme and they must accept the invitation. During the programme, the Indra Group receives updates from the Global Compact which enables the Group to track progress and encourage suppliers to complete the training. At the end of the programme, UN Global Compact Spain publishes a report on the number of suppliers who have completed the training. This data is cross-referenced with the critical supplier data to obtain the percentage of trained suppliers.

[ESRS S2-5-41, ESRS 2-MDR-T; ESRS 2-MDR-M]

6.7.1. Process for setting targets

The workers in the value chain were not involved in the process of setting these targets. However, as explained in ESRS S2-ESRS 2 SBM-2, the Indra Group sets goals that address the interests of workers in the value chain.

These goals are set via a participatory process directly involving the relevant departments (Governance, Procurement, Sustainability and Compliance). Their aim is to mitigate the negative impacts on workers in the value chain and for these workers to benefit from the Indra Group's encouraging influence on its suppliers to adopt similar goals. This approach ensures that the goals are grounded in reality and promote sustainable and achievable improvements by prioritising free-flowing dialogue and transparency throughout the process.

6.7.2. Monitoring the Group's performance against its goals

The Indra Group establishes a monitoring model for each of its action plans which takes into account the degree to which goals have been implemented, deadlines met and indicators or comments evaluated. This monitoring process is carried out on a quarterly basis, and the level of progress made towards achieving each of the actions is updated. Dates are rescheduled and issues that may affect the targets or actions are analysed.

6.7.3. Identifying any lessons or improvements

Based on the outcome and/or improvements stemming from the action plans and level of achievement, the Indra Group designs future action plans around the lessons learned, and regulates future goals, always seeking to build on what has already been achieved.

In this way, and by way of example, if during the monitoring of the supplier roster a recurrent result is detected in any of the issues assessed, a specific supplier audit plan aimed at early detection and long-term improvements can be implemented.

[ESRS S2-5-42-(a), (b), (c)]

7. ESRS S4. Consumers and end-users

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, recognises the personal safety of customers and end-users as a material issue, as well as the impact of information provided to them and the confidentiality of concern-raising channels.

The Indra Group business model is focused on offering solutions to customers, mainly private companies, governments and public authorities. The Indra Group does not therefore have consumers, i.e. people who acquire, consume or use goods and services for personal use as detailed in the terms of the ESRS.

This section details the strategy, policies, actions and targets set by the Group and a series of metrics used to assess performance and effectiveness, in relation to the material impacts, risks and opportunities in terms of the Group's end-users.

STRATEGY

The Indra Group's strategy is focused on achieving the highest level of quality when designing products and services, on safeguarding the health and safety of its customers and end-users, and incorporating responsible design principles in the product development process.

Currently, the Indra Group's end-user management strategy focuses on managing customers as legitimate representatives of their interests. The Indra Group's integrated quality management systems are the main tools the Group uses to identify opportunities to improve the way products and services are developed, they also have a direct impact on the health and safety of end-users and the data that they are provided with.

The following sections set out a detailed account of the Indra Group's strategy in relation to its customers and end-users.

7.1. S4 ESRS 2 SBM-2. Interests and views of customers and end-users

The Indra Group's principles for action, as defined in its Sustainability Policy, include promoting innovation and investment in products and services that contribute to sustainable development, providing solutions that allow customers to enhance the well-being of both people and society in general. The Group's principles for action also incorporate sustainability criteria into design and development right from the outset.

To guarantee respect for the human rights of end-users and ensure their interests help inform the Group's activity, the following commitments have been incorporated into the Sustainability Policy as the reference framework for the effective integration of ESG requirements into the Indra Group's decision-making processes:

- Develop products and services that help customers become more sustainable in their operations.
- Guarantee security, compliance with the legislation in force and the highest standards of quality for the Indra Group's products and services.
- Engage in responsible project management, aimed at improving customer satisfaction and identifying, assessing and responding to their needs sustainably.
- Advance and broaden communication channels that allow customers to notify the Indra Group about potential impacts and/or any other issue relating to the Group's products and services.
- Ensure the confidentiality of their data in accordance with the Indra Group's Code of Ethics and Legal Compliance.

Both the Sustainability Policy and the Human Rights Policy reflect the human rights commitments relevant to customers and end-users, including security, equality and privacy.

The Indra Group's strategy integrates customer and end-user opinions and interests by building long-term relationships with its customers. The Corporate Quality Department monitors their needs and views through two main channels: the annual satisfaction survey, and the complaints and claims reported to project managers. Together, these channels allow it to keep track of the impacts, risks and opportunities arising from the Indra Group's relationship with its customers and end-users.

[ESRS S4-ESRS 2 SBM-2]

7.2. S4 ESRs 2 SBM-3. Material impacts and opportunities in relation to customers and end-users, and their interaction with the strategy and business model

As detailed in the General Information section, ESRs 2 SBM-1, the Indra Group's structure is divided into four business divisions that all share a solid technological base: Defence, Air Traffic, Mobility and Information Technology, the latter operating under the Minsait brand.

The Indra Group has analysed its products, solutions and services to understand the types of customers and end-users affected by the material impacts in its own operations and across the value chain, assessing the material risks arising from these impacts and from the dependencies on its customers and end-users. Although technology lies at the heart of the Group's business model across all areas, they each present very different business dynamics.

The Indra Group has identified a negative impact on the health and safety of its customers, i.e. companies, and end-users as a result of potential non-compliance with quality standards of Indra Group products.

Some of the Indra Group's solutions are directed towards the management of critical infrastructure (transport, energy, defence, etc.), or involve the management of sensitive key customer and end-user data (health, financial services, election processes, etc.). As a result, the Indra Group has identified privacy and information security as a material topic and it reports on it in addition to the topical standards, considering it an entity-specific issue.

In order to inform customers, end-users and relevant authorities that any equipment marketed by the Indra Group complies with the binding legislation regarding essential requirements, including the health and safety of products, the Group has established the CE marking procedure. As such, the Indra Group guarantees the highest standards of quality and safety required by legislation and industry certifications (e.g. EASA, PECAL, IRIS), as well as those expected by its customers as representatives of the interests of end-users.

[ESRS S4-ESRS 2 SMB 3-9-(a), (b), 10-(a)-(i), (ii), (iii), (iv)]

7.2.1. Assessment of material impacts and opportunities in relation to customers and end-users.

The Indra Group has identified as a material negative impact those potential and isolated cases that may cause harm to the health and safety of end-users as a result of potential non-compliance with quality standards of Indra Group products (IRO 75). Applying the highest standards of quality and safety required by legislation and by the product and service certifications within the industries that the Group operates helps to ensure that this harm does not become a cross-cutting or systemic impact.

[ESRS S4-ESRS 2 SMB 3-10-(b)]

With regard to positive material impacts, the Indra Group has identified these external certifications as a quality guarantee to assure end-users, customers and relevant authorities that their product or service meets mandatory legal requirements (IRO 78).

Furthermore, as a tech company, the Indra Group believes technology plays a key role in the transformation of the planet and is committed to contributing to sustainable development through technology. As such, the double materiality assessment sets out the positive impact that the Group's solutions have on people's well-being in the areas of health, justice, education, mobility and financial services (IRO 76), for example providing a service that enables government procedures to be completed online without the need to travel during extreme weather events.

Finally, the Indra Group's different customer communication channels, especially the Direct Channel designed for end-user complaints, also contribute a positive impact due to their ability to guarantee confidentiality (IRO 79).

[ESRS S4-ESRS 2 SMB 3-10-(c)]

The double materiality assessment carried out by the Indra Group sets out the risks and opportunities that arise for the Group from impacts involving customers and end-users. Specifically, the Indra Group has a material opportunity to attract customers or investors thanks to its product offering in the areas of health, justice, education, mobility, air traffic and financial services that contribute to individual well-being (IRO 77), an opportunity that is linked to the impact described above (IRO 76).

[ESRS S4-ESRS 2 SMB 3-10-(d)]

As part of the double materiality assessment, the Indra Group identified and assessed the main types of customers or end-users that are or could be negatively affected by the products and services available. The analysis factors in location, customer type, geography of sales, presence in locations with human rights concerns and the type of product being sold. This knowledge has been gained through market research, internal analysis of data collected and feedback from customers and end-users. Section 11 on Information security, privacy and data protection sets out the Group's understanding of privacy rights and the protection of personal data, including customer and end-user data. The Indra Group's ISO 27001 certified Information Security Management System is responsible for defining, implementing and improving highly effective controls and procedures to minimise and manage the risks in the Group's internal processes, daily operations, development and execution of projects, programmes and services, and in terms of its customer management.

[ESRS S4-ESRS 2-SMB-3-11]

The Indra Group does not consider the material opportunity mentioned above (IRO 77) to be limited to a specific group of end-users because of the cross-cutting nature of the technology and the implications for the various sectors in which the Group operates.

[ESRS S4-ESRS 2-SMB-3-12]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

7.3. S4-1. Policies related to customers and end-users

The Indra Quality Way Policy manages the material impacts of its products and services in relation to its customers and end-users (IRO 75, IRO 76, IRO 78), as well as the related material opportunities (IRO 77). The Direct Channel Policy relates to IRO 79 and is detailed in section ESRS G1-1 of this report. The Indra Quality Way is part of the 2024–2030 Leading the Future Strategic Plan, which underscores the Group's commitment to improving quality standards and ensuring that it anticipates the needs of its customers rather than just addressing them.

Policy title	Indra Quality Way
General description	The Quality Policy steers the Group in the setting of quality targets, establishing guidelines for all aspects of the Quality Management System (processes and resources). It is also aligned with the fundamental principles and objectives of the Sustainability Policy and the Code of Ethics.
General objective	<ul style="list-style-type: none"> • Customer-focused The fundamental objective of the Indra Group's processes must be to achieve maximum customer satisfaction. • "Right first time." Project teams must aim to execute processes so that the result is right the first time. • Cost awareness (quality cost). Project teams must be aware of the cost of executing poor quality processes. • Compliance with global standards.
Monitoring process	The Quality Policy serves as a foundation for the Indra Group's Quality Management System, and is reviewed annually by the Quality Department to align it with the practical results of implemented processes. By monitoring and reviewing the policy, the Group aims to address customer needs, and ensure continuous improvement in customer satisfaction.
Scope of application	
Applicable activities	<p>The Quality Policy, as the foundation for the Quality Management System, provides a framework for the Indra Group's products and services which focus on design, production, controls and testing, and particularly the prevention of defects. We therefore only collaborate with approved suppliers, and prioritise those with the highest classification.</p> <p>It is worth noting that the Group prioritises digitalisation processes which favour the effectiveness and efficiency of the QMS.</p> <p>Finally, the Quality Policy is distributed throughout the organisation, informing all professionals about the QMS to encourage employees to actively participate and valuing their contributions whilst promoting continuous improvement.</p>
Application in the value chain	The Quality Policy is applies to all aspects of the Indra Group's operations, including product and service provision, and across all stages of their life cycle.
Geographic areas	Global reach.
Affected stakeholders	As an innovative information technology company, the Indra Group's provision of high quality services and solutions is crucial for the organisation's sustainability and for creating value for all stakeholders. Our customers, shareholders and end-users are the affected stakeholders.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Quality Department is responsible for the application of the Quality Policy.
Other considerations	
Third-party standards to respect when applying the policy.	Compliance with the most demanding international standards, such as PECAL, SAE AS13100, CMMI/TMMI and ISO/TS 22163 (IRIS), as well as regular auditing are the foundation for fostering safety, reliability and exceeding customer expectations.
How it is made available	The Quality Policy is available on the Indra Group's website and the Group's workforce can also access it via Indraweb.

The policies developed to protect customers take into account all Indra Group customers and end-users.

The action taken in terms of customers is detailed in the Sustainability Policy and Humans Rights Policy mentioned above.

[ESRS S4-1-15, ESRS 2. MDR-P]

7.3.1. Human rights policy commitments that are relevant to customers and end-users.

Both the Sustainability Policy (see ESRS 2, MDR-P-65) and the Human Rights Policy (see ESRS S1-1-19) reflect the human rights commitments relevant to customers and end-users, including security, equality and privacy, all of which are detailed in sections ESRS S4-SBM-3.

Among its principles for action, the Humans Rights Policy provides for the application of human rights due diligence in order to identify any potential impacts that the Group's operations or activities may have on the rights of individuals, either directly or via third parties, and for the development of mechanisms to prevent and mitigate human rights risks and remediate any negative impacts should such risks materialise.

As such, the Indra Group has devised a general framework for human rights due diligence to allow it to better take human rights considerations into account when looking both at its own operations and the value chain. This includes monitoring its compliance with the UN's Guiding Principles on Business and Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.

Specifically, the human rights due diligence systems in relation to customers and end-users are detailed below:

Human rights due diligence system	
Human Rights Policy	The Indra Group has defined a Humans Rights Policy that sets out the governance model, commitments and principles for action in terms of human rights.
Assessment of material topics	<p>The Indra Group has identified and assessed the material topics in terms of human rights issues for the Group. The Group's list of material issues is reviewed periodically with external experts, with management and other stakeholders also actively involved in the process.</p> <p>The most material human rights issues are added to the Indra Group risk catalogue and evaluated annually.</p>
Integration in processes	The Indra Group has established internal policies and processes to promote respect for human rights in its business operations, such as the Tendering Committee Regulations which includes ESG and human rights risks among those analysed. Assessment of the human rights risks resulting from the improper use of technology is also added to the risk assessment for commercial-stage tenders.
Assessment and reporting	<p>The Group delivers six-monthly reports to the Sustainability Committee on the implementation of specific human rights initiatives included within the ESG Plan framework and details its human rights performance in its annual Sustainability Report.</p> <p>In addition, the Group uses its risks map to track any human rights risks.</p> <p>Updated information is available on the corporate website.</p> <p>The Indra Group also takes part in industry initiatives and specific work streams to set up channels for dialogue with its stakeholders.</p>

[ESRS S4-1-16]

As part of its principles for action for responsible business, the Sustainability Policy sets out a commitment to "Respect the human rights recognised in the UN's International Bill of Human Rights and Universal Declaration of Human Rights, and in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as in its conventions and Guiding Principles on Business and Human Rights".

This commitment is expanded on in the Human Rights Policy in which the Group undertakes to respect and promote human rights that could be directly or indirectly impacted by its operations, including human rights concerns that its technology may cause to customers and suppliers, such as security, equality, privacy and freedom of expression.

[ESRS S4-1-16-(a)]

To ensure that this commitment is effectively conveyed to all of its customers, as recommended in the United Nations Guiding Principles, the Indra Group has assumed and follows through on specific commitments associated with the spheres in which it can exert the greatest influence.

The Sustainability Policy sets out the following commitments to customers in relation to the relevant human rights-related matters:

- Comply with the legislation in force at all times in all the territories in which the Indra Group operates, as well as with the national and international commitments subscribed to by the Group in the areas of environmental, social and corporate governance. This includes the commitments set out in the Code of Ethics and Legal Compliance and the principles of the United Nations Global Compact.
- Respect the human rights recognised in the UN's International Bill of Human Rights and Universal Declaration of Human Rights, and in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as in its conventions and Guiding Principles on Business and Human Rights.
- Promote innovation and investment in products and services that contribute to sustainable development, and provide solutions that enable customers to contribute to the well-being of both individuals and society as a whole, a better management of natural resources and the fight against climate change.
- Measure the social and environmental impact of the Group's activity, as well as its contribution to the development of society in general.

These commitments are specified and expanded on in the Humans Rights Policy, in which the Group makes the following commitments to its customers:

- Advance towards measuring the direct or indirect impact that Indra Group technology could have on human rights.
- Develop and provide secure infrastructure and services to ensure the confidentiality, integrity and availability of information, and protect against possible attacks or unauthorised use.
- Use customer and end-user information and data exclusively for the agreed purpose and safeguard it with due diligence and security, in accordance with applicable legislation.
- Effectively train and raise awareness of privacy and information security among professionals on an ongoing basis, applying these principles in professional relations, ensuring that they are equipped with the knowledge required to protect information in all contexts, from storage and processing to transmission.

[ESRS S4-1-16-(b)]

The human rights due diligence framework defined by the Indra Group details the measures set in place in the Group to enable remedy for any human rights impacts. More detail on this can be found in section ESRS S1-1-20-c.

The main mechanism that enables this is Indra Group's Direct Channel. This is the mechanism via which customers and end-users can send queries, communications and complaints regarding any issue related to ethics, compliance and, particularly, human rights.

In the event of any one of these risks occurring, the Indra Group takes remedial action, which includes both disciplinary and non-disciplinary measures being taken against the offending individuals. Regarding the risks that affect the Group's customers, these measures are described in section ESRS S4-4.

[ESRS S4-1-16-(c)]

Alignment with internationally recognised instruments

The Indra Group's Human Rights Policy, which makes explicit reference to customers and end-users, is based on the United Nations Guiding Principles on Business and Human Rights, and on the following international conventions and commitments regarding human rights.

- Universal Declaration of Human Rights of the United Nations.
- International Covenant on Economic, Social and Cultural Rights of the United Nations.
- International Covenant on Civil and Political Rights of the United Nations.
- United Nations Global Compact.
- The Multinational Enterprise Guidelines of the Organisation for Economic Co-operation and Development.

- The Fundamental Conventions of the International Labour Organization (ILO).
- United Nations Convention on the Rights of the Child.
- United Nations Convention on the Rights of Persons with Disabilities.

The Indra Group is not aware of any instances of non-compliance with the United Nations Guiding Principles on Business and Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work or with the OECD Guidelines for Multinational Enterprises involving its customers or end-users.

[ESRS S4-1-17]

7.4. S4-2. Processes for engaging with customers and end-users about impacts

7.4.1. Using perspectives of customers and end-users to inform decision-making

The Indra Group recognises the importance of integrating the perspectives of customers and end-users into its management decisions and activities, especially when addressing the actual and potential impacts that may affect them. To this end, the Group utilises ongoing feedback during the execution of its projects, conducting customer satisfaction surveys to identify impacts. These impacts are then analysed and addressed so that those responsible for Group projects or operations directly impacting customers and end-users can take decisions that not only maintain but improve customer satisfaction.

[ESRS S4-2-20]

The Group has implemented mechanisms for directly engaging with customers who might be negatively impacted by their products and services. The Group uses open communication channels with customers, such as surveys and feedback meetings, to listen to their concerns and experiences.

[ESRS S4-2-20-(a)]

The Group engages with customer via the following channels:

- Ongoing monitoring of projects. The frequency of this engagement is determined jointly with the customer, and the progress and status of projects and services, as well as their adherence to quality standards, are closely monitored. Continuous monitoring enables the Group to establish ongoing customers engagement and to efficiently integrate their needs and requirements into the various processes and activities as and when required. Engagement focuses on both preventing and mitigating both actual and potential impacts on customers.
- Satisfaction survey. A satisfaction survey is launched annually and focuses on those Group customers who can provide valuable feedback.
- Customer audits.
- Addressing complaints and claims made by customers.

[ESRS S4-2-20-(b)]

The Processes & Quality Management System Department is responsible for ensuring this engagement takes place and that the results form the basis for the Group's approach. It is responsible for continuously monitoring the needs and views of customers end-users.

The department is made up of technicians with expertise in implementing and maintaining a quality management system, which involves managing audits, process management, customer relationship management and continuous improvement.

[ESRS S4-2-20-(c)]

This comprehensive monitoring approach not only ensures timely responses to customer concerns and aligns improvement efforts with their needs and expectations, but also enables the Group to proactively manage actual and potential customer and end-user issues.

By proactively identifying and addressing customer concerns, the Indra Group can prevent major problems, mitigate risks and ensure that products and services meet expected standards of quality, safety and satisfaction. This builds trust, creating long-term relationships that both protect the company's reputation and enhance the customer experience.

Engaging directly with customers during the project development phase and meeting their requirements, helps ensure products are tailored to their specific needs and perspectives, and identify customers and end-users who may be more vulnerable to impacts.

If customer satisfaction survey results indicate dissatisfaction with the established standards then the necessary remedial action is taken.

[ESRS S4-2-20-(d)]

7.4.2. Operational responsibility and skills development

The Processes & Quality Management System forms part of the Indra Group's Quality Department, and is specifically in charge of defining and managing the customer satisfaction process.

The team comprises professionals who have the appropriate skills to perform the tasks they are assigned.

The team is also consistently improving its skills and knowledge by participating in the Indra Group's training plan which covers general company-wide topics and specific areas related to their work e.g. Customer Experience and Customer Voice metrics training.

[ESRS S4-2-AR 15]

7.5. S4-3. Processes to remediate negative impacts and channels for customers and end-users to raise concerns

7.5.1. Description of our approach

The Indra Group has different processes in place to predict and address negative impacts that may affect their customers and end-users. Although no negative material impacts have been identified, we have procedures in place to prevent and mitigate them should they occur.

To effectively address problems arising from negative impacts, a structured follow-up and monitoring system uses feedback from different channels. These channels form a feedback loop enabling customers to input their assessment of solutions and corresponding adjustment of the processes. Once a negative impact is identified, the managers responsible analyse the situation to pinpoint the root cause of the problem and then determine the necessary remedy. After a period of time, once the impact has been resolved, it's important to verify that the action taken was effective. The time frame for verifying that actions taken were effective depends on their relative size and complexity. Actions taken to mitigate negative impacts are shared with customers to ensure the Group continues to evolve to meet their changing needs and requirements.

[ESRS S4-3-25-(a)]

The Indra Group's different customer and end-user communication channels available for responding to concerns or requirements directly are as follows:

Direct Channel

The Indra Group's Direct Channel is available on the Group's intranet and corporate website and allows issues to be reported anonymously. This is the mechanism available to the Indra Group's workforce and service providers, and all other third parties with a legitimate interest, for raising any doubts concerning the interpretation and application of the Code of Ethics and its associated regulations, and to which they must report any violations of the Code of Ethics, implementing regulations, and other infringements or unlawful acts.

Dialogue processes

Through regular customer meetings, the Indra Group maintains ongoing and close relationships with project and service delivery managers. Ongoing monitoring allows for early detection and timely resolution of issues that may arise during the course of the project, and focuses in particular on remedying negative impacts that affect customer satisfaction. This proactive approach ensures that customer needs and complaints are addressed as they arise, leading to higher satisfaction and greater likelihood of meeting objectives.

Customer audits

The Indra Group signs a contractual agreement with some customers to carry out quality audits. The outcome of these audits serves as a crucial tool for driving continuous improvement within the organisation, both in terms of project performance and internal processes. Non-conformities identified in these audits are managed by pinpointing their underlying causes and taking action to provide or enable remedy. In this way, audits are not only used to evaluate Group operations but also as an opportunity for improvement and better alignment with customer expectations.

Customer satisfaction survey

As a fundamental part of the Indra Group's Quality System, the Processes & Quality Management System is responsible for an annual satisfaction survey which is sent to contacts selected by the Group's customer managers.

Contacts are strategically selected to ensure that the information obtained accurately reflects the perceptions across different levels of the customer's organisation. In 2024, the contacts were selected with the aim of capturing 80% of the total sales in each market, disregarding projects with no sales.

This process makes it possible to identify key areas for improvement, evaluate the degree of satisfaction with products and services and ensure that customers and end-users are aware of the Indra Group's communication channels for feedback on concerns or needs.

[ESRS S4-3-25-(b)]

During the project execution and service delivery phases, the Indra Group establishes free-flowing communication channels with its customers to facilitate easy and effective dialogue. Through this dialogue, the Group's own teams and customers are able to resolve all concerns and improve customer satisfaction.

[ESRS S4-3-25-(c)]

A culture of continuous improvement is built by encouraging feedback from employees and customers and integrating ideas into the development of new strategies and solutions.

This comprehensive approach not only addresses customer concerns, but also fosters a strong and reliable communication channel for long-term customer satisfaction. After launching the satisfaction survey, the results are analysed and remedial action is implemented in order to resolve issues of customer dissatisfaction. This action is shared transparently with customers to build trust in the communication channel. The same applies to the management of complaints and claims, to keep the customer informed of the actions being taken and the follow-up process.

Direct Channel

The way in which the Direct Channel is tracked and how its effectiveness is guaranteed is detailed in section G1.

Dialogue processes

Regular customer meetings are held to address issues according to deadlines and allocating resources effectively. Continuous monitoring assesses the effectiveness of actions over time.

Customer audits

After an audit, any non-conformities are identified and addressed by implementing remedial action, allocating resources and establishing the corresponding deadlines. The managers involved regularly monitor performance and evaluate the effectiveness of the action taken.

Customer satisfaction survey

After surveys are received, tracking the number of responses helps assess the effectiveness of the communication channel. When customers inform us of non-conformities we can identify areas for improvement and assign an action plan to be followed up by the parties involved.

[ESRS S4-3-25-(d)]

7.5.2. Awareness and trust

The Indra Group uses the annual customer satisfaction survey as a way of assessing the degree to which its customers and end-users are aware of and trust the channels available to them to raise their concerns and express their needs. By ensuring that results are handled with appropriate confidentiality, users of the Group's services are more likely to feel comfortable sharing their concerns and needs. The results are analysed to identify areas for improvement that are shared with users, fostering greater confidence in these mechanisms.

The Indra Group offers the following guarantees to customers and end-users who make contact through the Direct Channel:

- Contact can be made anonymously.
- Strict confidentiality, only those responsible for managing the channel will have access to it and only they will communicate with the reporting parties.
- No retaliation against anyone reporting an issue or incident in good faith.

The Indra Group has policies in place to protect people against retaliation when these structures and processes are used. This information is detailed in section G1-1 of this Sustainability Report.

Due to the very nature of them, audits and dialogue processes are two highly trusted channels for communicating non-conformities within the Group, both through follow-up meetings and customer audits.

[ESRS S4-3-26]

7.5.3. Channel effectiveness from the customer's perspective

Indra Group customers use various channels to actively participate in the process to measure their satisfaction. In 2024, there was a positive trend in the level of customer and end-user participation in the Group's annual satisfaction survey.

In addition, during 2024, a total of 27 customer complaints and claims were received, 89% of which were handled during the year.

[ESRS S4-3-AR 23]

7.6. S4-4. Taking action on material impacts and approaches to pursue material opportunities in relation to customers and end-users

The Indra Group's Management of Safety Impacts, is an action plan aimed at preventing, mitigating and remediating the negative material impact on customers and end-users, identified in the double materiality assessment, in relation to the potential damage arising from non-compliance with Indra Group product quality standards (IRO 75). This action plan also aims to achieve material positive impacts for customers and end-users by assuring the quality of Group products and services (IRO 78) and, indirectly, contributing to people's well-being through health, justice, mobility and financial service solutions. (IRO 76). Focusing on quality leads to increased customer confidence making it easier to attract not just more customers, but also more investors. Through their Direct Channel confidentiality procedures, as detailed in section G1-1, the Group commits to ensuring this right for customers and end-users (IRO 79).

Title of action plan	Management of Safety Impacts
Associated policy	Quality Policy
Associated actions	<p>The Indra Group has established an impact management, monitoring and analysis scheme that allows it to provide a response to the objectives of the Quality Policy detailed in section S4-1, the Management of Safety Impacts. By being aware of the number of impacts that occur, their severity, the costs of any poor quality incurred as a result (redoing work, additional procurement, etc.), managing the necessary remedy in a timeframe that does not affect customer satisfaction, and identifying the lessons learned to help meet Indra Group targets by minimising errors and always maintaining the focus on customer satisfaction.</p> <p><u>Action taken</u></p> <ul style="list-style-type: none"> Impacts, complaints (QRCs) and NCOs, once detected, are analysed to identify their causes. The individuals responsible implement the appropriate action to mitigate and remediate the impacts. Mitigating action contains the impact and action taken to remediate the impact are aimed at eliminating the causes. Once enough time has lapsed, the effectiveness of the remedy provided is evaluated. The Group maintains a common repository (SPL) which records all impacts identified. Monthly report to management of major QRCs and NCOs. Monthly report to management with details of QRCs and NCOs considered critical. Creation and maintenance of a common organisation-wide SPL of existing highly critical (QRC/ NCO) problems. Establishing an evaluation process and criteria for assigning criticality, impact and risk levels which need special attention (major QRC and NCO). Development and implementation of improvements in order to assign criticality, impact and risk of major QRCs and NCOs in the impact management tool (GESTCAL). This improvement facilitates the analysis and follow-up of impacts considered relevant for reporting to management. <p><u>Planned future action</u></p> <p>As part of its commitment to continued improvement, the Group will manage the different actions that can be derived from:</p> <ul style="list-style-type: none"> Monitoring action taken to provide or enable remedy: Individuals responsible for impact management periodically analyse the status of impacts and implement the necessary action. This action is managed in the GESTCAL tool. Monitoring critical impacts: Management periodically analyses the status of critical impacts and implements the necessary actions. Quality Management System Review: The annual review of the Quality Management System, which impact management forms part of, sets out the corresponding improvement plan. <p>In addition, the Quality Committee analyses the results of the actions detailed above, and action is taken throughout the year based on the results obtained. Some of the actions proposed aim to separate actions taken to provide or enable remedy – and that address the underlying cause of an issue – from those that provide indirect improvements and enhance the dynamism of practical problem-solving processes (PPS). This methodology allows for an agile and efficient definition, diagnosis and resolution of problems. The aim is that each complaint is linked to a problem which is managed through this methodology.</p>
Time horizons	2024–2026
Expected outcomes	The aim of the action plan is to make the customer the central focus of Indra Group actions, to get things right from the outset by active learning through impacts management, to control the costs of quality and poor quality in projects and to adhere to the Group's standards.
Contribution to objectives	<p>Impacts management, implementing action plans and assigning responsibility for each impact, all ensure the objectives set by management are achieved because:</p> <ul style="list-style-type: none"> They help to make the customer the central focus of the Indra Group's actions. They can lead to a higher percentage of first-time fixes by active learning through impacts management. They help to control quality and poor quality costs caused by our projects (costs of redoing work, testing etc.). Enables adherence to the Group's standards.

Remedy	When an impact arises, an analysis to determine the causes is carried out. The fundamental objective is to eliminate the impact's root cause. The necessary remedies are implemented, by considering the impact's size and complexity, the areas involved and potential costs of poor quality etc. Resources and deadlines are assigned accordingly. Details of the identified actions are recorded in the GESTCAL tool.
Scope of application	
Applicable activities	Applies to all production and service provision activities that have a safety component.
Application in the value chain	Applies to the Group's own operations and to customers and end-users.
Geographic areas	Global reach.
Affected stakeholders	<p>The stakeholders of this action are the following groups.</p> <ul style="list-style-type: none"> • Users of Indra Group products and services. • The Group's workforce
Applicable exclusions	No exclusions apply.

[ESRS S4-4-30, ESRS 2 MDR-A]

To prevent material negative impacts, the Indra Group has the following initiatives in place:

- Monthly report to Management of major queries, requests and complaints (QRCs), and non-conformities (NCOs) with details of those considered critical. Management is informed of all non-conformities identified so that they can be addressed to prevent future damage.
- As a result of the QRC and NCO report, a common repository Single Problem List (SPL) of existing highly critical problems is created, maintained, and shared across the organisation, with the aim of learning from previous problems and preventing them from recurring.
- Development and implementation of improvements in order to assign criticality, impact and risk of major QRCs and NCOs in the non-conformity management tool (GESTCAL). This improvement facilitates the analysis and follow-up of impacts considered relevant for reporting to Management and prevents negative impacts.
- The annual review of the Quality Management System – which impact management forms part of – analyses the system itself and sets out the internal improvement plan.
- Lessons learned, once validated, are published and shared across the organisation, to prevent recurrence of similar impacts.

The aforementioned actions are monitored through the information contained in the reports and planned reviews.

[ESRS S4-4-31-(a), (d)]

The Indra Group has processes in place to determine the necessary actions to be taken in the event of detecting a negative impact on customer health and safety as a result of potential non-compliance with quality standards of products, dictated by the Quality Policy, as detailed in section ESRS S4-1.

[ESRS S4-4-32-(a)]

The Indra Group is committed to adopting measures to minimise and manage the material negative impacts that its products or services may have on customers and end-users. These measures represent responsible business practices that integrate safety, accessibility, transparency and collective and sustainable solutions into the design, marketing and sale of its products. For instance, via practices such as:

- Safe and sustainable design. Regular product design reviews ensure compliance with safety and sustainability standards, in order to protect customers from harm caused by potential non-compliance.
- Active collaboration to improve industrial sectors. The Indra Group actively collaborates with industry associations to set common standards that protect customers and promote responsible marketing practices. It takes part in industry self-regulation initiatives and work streams to create best practice guidelines.

- Policies are created to preventively identify and mitigate risks tied to specific products. For example, for complex technological products, the Group offers information sessions and an after-sales advisory period to ensure that customers fully understand the product's use and potential associated risks, thus avoiding possible damage arising from product misuse.

[ESRS S4-4-32-(b)]

The Indra Group ensures that the processes for enabling remedy for material negative impacts affecting customers and end-users are accessible, effective and reliable. To ensure complaints are handled promptly and fairly, the Group has implemented clear and accessible communication channels and a robust tracking and response system. In addition, regular evaluation of these processes is carried out, adapting them to customer and end-user needs to ensure ongoing improvement and results. For example:

- Satisfaction surveys. To measure the effectiveness of these processes and guarantee their continual improvement, satisfaction surveys are carried out annually and on an ad-hoc basis for certain specific projects. Survey results are crucial for identifying areas within the problem-solving process that need improvement and for ensuring that solutions meet user expectations.
- Continuous feedback The Group promotes continuous and direct customer and end-user feedback via the various channels established for this purpose. Gathering information allows the Group to identify possible barriers to accessing problem-solving channels and optimise processes to meet diverse customer and end-user needs.
- Internal and external audits, among other functions, help to verify that response times and protocols for resolving negative impacts comply with the Group's standards and meet the needs of customers and end-users.

[ESRS S4-4-32-(c)]

The Indra Group's action plan focuses on improving the quality of its products and services, particularly those that contribute to people's well-being in the areas of health, justice, education, mobility, air traffic and financial services, thereby attracting more customers and investors, while always prioritising their satisfaction.

[ESRS S4-4-33-(b)]

7.6.1. Practices to avoid negative impacts

The Indra Group has a series of quality and safety management certifications in place to ensure that its processes and products do not negatively affect its customers and end-users. Each programme or project identifies the relevant directives and/or standards, by analysing their requirements to determine best practices for mitigating potential negative impacts on customers and end-users.

The Indra Group has the following certification systems in place for both products and processes:

- CE marking. By following CE marking procedures, the Group ensures that the products it places on the market within the European Union are safe for people or goods. Requirements related to health, environmental protection, ecodesign and cybersecurity are also taken into account. These must therefore be considered from the very beginning of the design phase.
- Third-party certifications or reviews, some of which are mandatory, are in accordance with standards and benchmarks.

[ESRS S4-4-34]

7.6.2. Human rights issues and incidents connected to its customers and end-users

In 2024, the Direct Channel did not receive any reports of severe human rights issues or incidents connected to its customers or end-users.

[ESRS S4-4-35]

7.6.3. Allocation of resources to manage material impacts

The Indra Group allocates resources to address material impacts, ensuring people's well-being through health, justice, education, mobility, air traffic and financial service solutions and guaranteeing quality through external certifications that inform users, customers and relevant authorities that they comply with mandatory legislation and sector certifications. This helps to prevent health and safety issues for end-users as a result of possible breaches in product quality standards, and maintain confidentiality for customers who register complaints through the Direct Channel, as explained in section ESRS G1-1. The resources are as follows:

Management of safety impacts

When an impact is detected, an action plan is established that includes remediation (containment) and corrective actions (elimination of the cause). Resources are allocated according to the scale of the action to be taken, and may include the following:

- FTEs assigned to projects/services.
- Procurement/subcontracting to mitigate the impact.
- Cost of potential repairs.
- Cost of potentially redoing work.

Management of lessons learned

Once a lesson learned is identified, the next step is to validate its accuracy and then make it available to others. The following resources can be allocated to carry out this process:

- FTEs assigned to projects/services.
- A knowledge lead.
- *Processes & Quality Management System team.*
- Lessons learned management tool

The financial resources are those allocated to each of the action plans set in place for each impact, or assigned as a result of the impact monitoring carried out by management. These resources are not material for the Indra Group.

[ESRS S4-4-37]

METRICS AND TARGETS

7.7. S4-5. Targets related to managing negative impacts, advancing positive impacts and managing material opportunities

The Indra Group uses a series of time-specific, results-oriented targets to foster and measure its progress in providing remedy for negative impacts (IRO 75), advancing positive impacts (IRO 76, IRO 78, IRO 79) on customers and end-users, and in managing material opportunities (IRO 77). The targets established by the Group are detailed below, with the aim of monitoring the effectiveness of the actions detailed in the previous section, in order to address material impacts and opportunities. The metrics that the Group uses to do this are customer satisfaction, as well as the customer complaints and claims made received.

7.7.1. Process for setting targets

Customer satisfaction is a priority for the Group. This is achieved by preventing health and safety issues for customers and end-users, promoting well-being through the Group's solutions and obtaining external certifications to bolster quality processes. These certifications guarantee that satisfaction is linked to avoiding any damage being caused to health and safety, promoting well-being via Indra Group solutions and bolstering quality processes through the external certification procedures themselves. These certifications also guarantee the quality of the products and services offered, providing assurance to users, customers and relevant authorities that what is developed by the Indra Group complies with applicable legislation and sector regulations.

The Processes & Quality Management System Department mainly monitors the needs and opinions of customers through two channels: the annual satisfaction survey and via the complaints/claims received.

Together, these channels allow it to keep track of the main impacts and opportunities arising from the Indra Group's relationship with its customers and end-users, such as those relating to service quality, the quality of the Group's customer service and the competitive context.

Target	Improve customer satisfaction and communication and feedback channels
Associated policy	This target relates to the Quality Policy, specifically its customer and end-user satisfaction targets, which establish that the provision of high quality services and solutions is key to ensuring the Group's sustainability and creating value for all stakeholders.
Nature and purpose	<p>This target is monitored via the Indra Group's annual customer satisfaction survey, the results of which are used to calculate the Customer Satisfaction Score (CSAT) and the Net Promoter Score (NPS).</p> <p>This is a relative target that is focused on improving customer satisfaction compared to previous years. This comparative analysis allows the Group to track changes in its customer satisfaction levels. CSAT uses a 1 to 5 scale, while NPS uses a 0 to 10 scale, and results range from a value of -100 to 100.</p> <p>This target forms part of the 2024–2026 ESG Plan, which was approved by the Board of Directors.</p>
Metric used	<p>The Indra Group uses the metrics of the CSAT and the NPS to monitor the effectiveness of its actions.</p> <p>For the financial year 2024, the CSAT was 83 and the NPS was 38.</p>
Scope	The target's scope encompasses all Group activities that directly influence the customer experience, from product and service design and development, through to delivery and after-sales. In terms of geographical boundaries, the target applies to all countries where the customer satisfaction survey is conducted.
Baseline value	The change in CSAT and NPS metrics calculated using the results of the 2024 satisfaction survey are compared to the results of the previous financial year and, globally, with the 2021 results, reaching a CSAT of 86 and an NPS of 38.
Base year	Since 2021, reporting annual results.
Applicable period	2021–2026
Methodology and assumptions employed to calculate the target	The Group carried out a thorough analysis of the results obtained in satisfaction surveys from previous years. This allowed it to identify areas for improvement by establishing a baseline to compare performance against previous customer ratings. By segmenting customers according to business, geography, sales volumes, etc., the Group is able to identify the categories with the greatest influence on overall satisfaction, allowing it to focus its efforts on the areas with the greatest potential for improvement. Qualitative and quantitative analyses, including trend analysis of survey comments, are used to identify key factors impacting customer satisfaction. These factors include product quality, on-time delivery, employee turnover and innovation, etc. Based on survey data, the target was set to improve customer satisfaction (CSAT) compared to the previous year, focusing on the areas identified as having the greatest influence (according to the 2024 survey). Another objective was improving the NPS in order to increase the number of promoters and decrease the number of detractors. Continuous monitoring assesses the effectiveness of actions taken to improve customer satisfaction, especially among detractors.
Involvement of stakeholders	There is no direct participation from stakeholders when these targets are set, but their interests are taken into account, since the Group has a Quality Management System in place and a policy to put the customer first and measure and improve satisfaction if necessary.
Outcome	During the survey launch, the Processes & Quality Management System Department monitors the flow of responses. Once the deadline for responding to the survey has expired, the results are analysed by the corresponding managers. An analysis is made of the changing metrics (CSAT and NPS) compared to the values from previous years' campaigns. Actions are implemented based on the outcome of the analysis. Monitoring progress ensures the action plans are being carried out as intended and customer satisfaction is improving. Initial progress is on schedule as there has been an increase in NPS (from 33 in 2023 to 38 in 2024), while CSAT (84 in 2023 and 83 in 2024) remains in line with expectations.

[ESRS S4-5-41, ESRS 2. MDR-T, ESRS 2. MDR-M]

Governance information

8. ESRS G1. Business conduct

The double materiality assessment that was performed by the Indra Group for the 2024 financial year and is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report identifies the following as material matters: political commitment and pressure group activity, corruption and bribery, corporate culture, the management of relations with suppliers (including payment practices) and the protection of whistleblowers.

This section sets out the strategy, policies, actions and targets defined by the Indra Group and the metrics used to assess performance and efficacy in relation to material impacts, risks and opportunities relating to the business conduct of Indra Group.

GOVERNANCE

Working from the Corporate Governance Model, details of which are set out below, the double materiality assessment carried out on an annual basis by the Indra Group identifies material business conduct matters. This section contains a description of the role played by administrative, management and supervisory bodies with regard to business conduct, and their experience in matters of corporate behaviour.

8.1. G1 ESRS 2 GOV-1. The role of the administrative, supervisory and management bodies

8.1.1. The role of the administrative, supervisory and management bodies in relation to business conduct

As described in section ESRS 2 GOV-1, the Indra Group's most senior administrative body is the Board of Directors, along with its Committees which are entrusted with the general duty of overseeing and monitoring the executive bodies and the management team, which are in turn entrusted with the Group's day-to-day management. Pursuant to Article 18 of the Regulations by which Indra Sistemas, S.A.'s Board of Directors and its Committees are governed, the Auditing and Compliance Committee is the body responsible for, among other duties, overseeing compliance with the Group's policies and internal codes of conduct, ensuring that the corporate culture is aligned with the Group's aims and values and proposing amendments for approval by Indra Sistemas, S.A.'s Board of Directors.

The Indra Group's Corporate Governance Model is based on the following principles:

- Efficiency. To guarantee an appropriate composition of the administrative body and apply measures that allow it to act with purpose and independence in the interests of protecting social welfare, the shareholders and guaranteeing the Indra Group's sustainability.
- Fairness. To encourage dialogue with shareholders, investors and other stakeholders and equal treatment of all parties.
- Respect for shareholder rights. To implement measures to promote informed shareholder participation and the exercise of their rights.
- Responsible compliance by management. Active supervision with specific and non-delegable responsibilities.
- Transparency. Both in informative terms and regarding the commitment to dialogue with all stakeholders.

For its part, pursuant to the contents of Article 19 of the Regulations by which Indra Sistemas, S.A.'s Board of Directors and its Committees are governed, the Appointments and Corporate Governance Committee is the body that is responsible for regularly analysing the Company's policies, internal regulations, procedures and practices in the area of corporate governance (when such oversight is not the responsibility of another Committee), as well as ensuring they are in accordance with national and international standards, recommendations and best practices in these areas, proposing amendments for approval by the Company's Board of Directors.

With regard to business conduct, over the course of the 2024 financial year, the Auditing and Compliance Committee reported favourably to the Board of Directors on the update to the Compliance Models (the Code of Ethics and Legal Compliance, the Manual for the Prevention of Criminal Risk in Spain and the Manual for the Prevention of Competition Risk in the EU and Norway), the Direct Channel Policy, the Compliance Unit Regulations, and the Indra Group's Anti-Corruption Policy, the texts of which were approved by the Board of Directors.

Each year, the Board of Directors oversees the correct application of the internal Corporate Governance rules and policies that the Indra Group publishes on its corporate website and, where applicable, approves any updates to these rules and policies that may be required, unless their approval is the exclusive responsibility of the General Shareholders' Meeting, in which case they are submitted for approval at the next General Shareholders' Meeting to be held.

Finally, the Indra Group submits any updated internal rules that it publishes (Board of Directors Regulations and Regulations of the General Shareholders' Meeting) to the Spanish Securities Markets Commission, so that its shareholders, the markets and investors may be made aware of the updates in question.

[ESRS G1-ESRS 2 GOV-1-5-(a)]

8.1.2. The experience accumulated by the administrative, management and supervisory bodies in matters of business conduct

The professional profiles of the members of the Board of Directors and its Committees are published in the Annual Corporate Governance Report, together with those of the Management Committee, and they are always kept updated on the corporate website.

The Indra Group keeps an updated responsibility assignment matrix for the Board of Directors, as described above in section ESRS 2 GOV-1, oversight of which is the responsibility of the Appointments and Corporate Governance Committee. This represents an important tool to allow monitoring of the overall diversity of the composition of the Board of Directors and oversight of the decisions taken when planning the renewal of the Committee's members. Updates to this matrix are approved by the Board of Directors.

The members of the Indra Group's Board of Directors have proven experience in corporate management at the highest levels and have served on the governing boards of other companies, at which they have performed supervisory duties in the area of business conduct.

The Indra Group also carries out awareness campaigns on business conduct and provides training to ensure that its employees, managers and directors are kept up-to-date on any new developments and the approval of internal regulations in this area. During 2024, the members of the Management Committee received training on issues relating to ethics and competition in sessions led by the Compliance Unit and the Chair of the Auditing and Compliance Committee.

In addition to the items mentioned in the preceding section, the annual report on the performance of the Auditing and Compliance Committee gives an account of the supervisory work carried out by this Committee on the processes followed and the actions taken in this area, the results of which are reported to the Board of Directors by the Committee's Chair on a monthly basis.

[ESRS G1-ESRS 2 GOV-1-5-(b)]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

8.2. G1 ESRS 2 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

The double materiality assessment carried out by the Indra Group involves the identification and evaluation by the Group of actual and potential sustainability-related impacts, risks and opportunities. The drafting of this list of impacts, risks and opportunities is described in depth in ESRS 2 SBM-3, which includes an explanation of how both the Group's own operations and its value chain are taken into account. It also explains how the different methodological phases have been completed and which assumptions and tools were applied during the process detailed in section ESRS 2 IRO-1-53-(a).

In terms of identifying impacts, risks and opportunities associated with business conduct, particular consideration has been given to the internal documentation relating to:

- Management of the Group's suppliers in terms of their approach to sustainability.

- Management of the Group's Criminal Risk Prevention Model and the action taken to avoid incidents of corruption and bribery.
- Implementation of an ethical corporate culture throughout the entire Group.

[ESRS G1-ESRS 2 IRO-1-6]

8.3. G1-1. Business conduct policies and corporate culture

The main issues that are promoted and discussed in the area of Compliance and that form part of the Indra Group's corporate culture are taught in regular training sessions on ethics, compliance and competition and explained in the 'Doing the right thing' blog, managed by the Compliance Unit. The content of this training and related publications focuses, among other things, on zero tolerance of corruption, bribery and fraud, conflicts of interest, corporate hospitality involving a third party, donations and sponsorships and the engagement of sales consultants. It also deals with anti-trust issues such as price fixing, market sharing agreements, the exchange of commercially sensitive information, non-aggression clauses in terms of recruitment, cover bids and abuses of a dominant position.

The Compliance Unit provides information on the use of the Direct Channel as the preferred confidential means for both its employees and service providers to inform the Indra Group of any query relating to the interpretation and application of the Code of Ethics and the internal regulations by which it is implemented, and the channel through which they must report any breach of the said Code of Ethics and internal regulations, in addition to any other infringements or offences.

This culture of compliance is also encouraged by senior management. In this regard, the Chair, the CEO and senior management have expressed their firm commitment to a culture of compliance. Specifically, the CEO has prepared a statement entitled 'A firm commitment to fostering a culture of compliance', which has been published in the Ethics and Competition section of the Indra Group Intranet under the heading 'Doing the right thing'. The Chair also notified the Group on the update to the Code of Ethics and Legal Compliance approved by the Board of Directors on 29 July 2024.

In addition, the members of the Management Committee, the Country Managers and the heads of the business areas receive annual information on the actions taken by the Compliance Unit, which include the activities that form part of corporate culture, and they sign a declaration of responsibility confirming their compliance with the Code of Ethics and Legal Compliance and the regulations by which it is implemented.

The following section contains a description of the main policies and procedures that have been established by the Indra Group in the area of business conduct with a view to preventing, mitigating and remedying any actual or potential impacts and pursuing any opportunities.

The Code of Ethics and Legal Compliance is linked to the following potential material negative impacts, and it is aimed at preventing any collateral effects for the Group that may result as a consequence of incidents of corruption and bribery (IRO 82) and from incidents of corruption and bribery themselves (IRO 83), while also strengthening the positive impact connected with the Group's criminal risk prevention model. The aim of the Code is to reduce potential incidents of corruption and bribery and to generate a culture of compliance (IRO 84), apply best practices for the corporate governance bodies (IRO 85) and create a corporate culture that is based on ethical and responsible principles (IRO 86). Lastly, it is aimed at pursuing the material opportunity linked to attracting new customers, talent, investors and shareholders as a result of encouraging a corporate culture based on these ethical principles (IRO 87).

Policy title	Code of Ethics and Legal Compliance
General description	The Code of Ethics provides a permanent frame of reference for the rules governing the conduct of all Indra Group employees and service providers. It was first approved by the Board of Directors in December 2015, though the Indra Group has had a Code of Conduct in place since 2009. This new Code was published in 2015 in response to the 2010 amendment to the Spanish Criminal Code, which introduced the concept of the criminal liability of bodies corporate, and to the further reforms of 2015, which set out grounds for exemption and mitigation if companies operated a prevention model. The Code of Ethics is structured as the central element in that model.
General objective	To establish principles for action and rules of conduct, such as the rejection of corruption, bribery and fraud, the protection of competition, conflicts of interest, information security, equality and non-discrimination, and sustainability, among other issues.
Monitoring process	The Compliance Unit submits monthly reports to the Auditing and Compliance Committee (a delegate committee of the Board of Directors). It mainly monitors updates to the rules of conduct (currently ten) and the Code's appendix.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	The Code of Ethics applies to all Indra Group employees and service providers, for whom compliance is mandatory, and it also applies to suppliers once they have signed the conditions for their authorisation and their general contractual terms and conditions. It similarly applies to business partners (Temporary Joint Ventures and Consortia) and customers through the inclusion of clauses in their respective agreements.
Geographic areas	Global reach.
Affected stakeholders	Employees and service providers include directors, managers, employees, representatives, suppliers and other third parties, such as agents, intermediaries and subcontracted companies that provide services or that in any way act on behalf of the Indra Group, regardless of the position that they occupy, the duties they perform, the nature of their connection with Indra or the kind of activity they engage in; organisations over which Indra Group has majority control and all of the people who belong to those organisations, notwithstanding any specific rules that may apply due to the legislation in force in each country; the directors, employees and suppliers of temporary consortia or other equivalent groups when the Indra Group is responsible for their management.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	Spanish Whistleblower Protection Act 2 of 20 February 2023 and the other laws adopted by member states in order to comply with Directive 2019/1937, on the protection of persons who report breaches of Union law, the United Nations Global Compact, and the European Data Protection Regulation.
How it is made available	The Code of Ethics is made available to all interested parties via the Indra Group Intranet and its corporate website, details of which are provided in employment contracts, the terms and conditions for their authorisation and the submission of orders (suppliers), or their customer agreements. It also forms the subject of the global and specific regular training sessions offered to all the Group's employees.

[ESRS 2 MDR-P]

Regularisation of access to the Direct Channel (a whistleblower and enquiries channel) is achieved by means of a Policy that sets out the general principles for action, as shown below. One of the aims of this Policy and the Direct Channel Management Protocol is to guarantee the confidentiality of whistleblowers who submit reports via the Direct Channel (IRO 91).

Policy title	Direct Channel Policy
General description	Set of guidelines and procedures established by the Indra Group to permit and manage direct communication between the organisation and its employees, customers and any other interested party, without intermediaries.
General objective	To establish the means of access to and scope of the Direct Channel as the Indra Group's preferred confidential channel of communication for all the directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate, along with other third-party stakeholder groups with a legitimate interest, so that they may i) submit any query regarding the interpretation or application of the Indra Group's Code of Ethics and Legal Compliance and the regulations by which it is implemented, and ii) report any unlawful behaviour, irregularity or infringement detected in relation to the Code of Ethics and its regulations.
Monitoring process	The Compliance Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) regarding the management of the Direct Channel as a confidential means of reporting complaints, submitting queries, performing internal audits, and providing general and specific (regular) training sessions on the operation of the Direct Channel.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	It applies to the Indra Group's entire value chain.
Geographic areas	Global reach.
Affected stakeholders	All stakeholder groups, i.e. all the directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate, along with other third-party stakeholder groups with a legitimate interest.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	Spanish Act 2 of 20 February 2023, governing the protection of people who report regulatory infringements and the combatting of corruption, and Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of EU law.
How it is made available	The Direct Channel Policy is posted on the Indra Group Intranet, where it can be consulted by employees. It is also published on the Indra Group's corporate website, where it can be consulted by any third party (stakeholders).

[ESRS 2 MDR-P]

Previously, the Compliance Unit's Operating Protocol only existed as an appendix to the Criminal Risk Prevention Manual and the Manual for the Prevention of Competition Law Risk. In 2024, the decision was taken to convert the Protocol into an independent regulation with the creation of the Direct Channel Management Protocol.

Policy title	Direct Channel Management Protocol
General description	Procedure followed by the Compliance Unit when managing, processing and resolving communications received via the Direct Channel.
General objective	To establish the procedure to be followed by the Compliance Unit when managing, processing and resolving communications received via the Direct Channel. These communications include any queries regarding the interpretation and application of the Indra Group's Code of Ethics and Legal Compliance and the regulations by which it is implemented, along with any unlawful behaviour, irregularity or offence detected in relation to the Code and its regulations, in the terms set out in the Protocol.
Monitoring process	The Compliance Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) regarding the management of the Direct Channel as a confidential means of reporting complaints, submitting queries, performing internal audits, and providing general and specific (regular) training sessions on the operation of the Direct Channel.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	It applies to the Indra Group's entire value chain.
Geographic areas	Global reach.
Affected stakeholders	All stakeholder groups, i.e. all the directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate, along with other third-party stakeholder groups with a legitimate interest.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	Spanish Act 2 of 20 February 2023, governing the protection of people who report regulatory infringements and the combatting of corruption, and Directive (EU) 2019/1937 of 23 October 2019 on the protection of persons who report breaches of EU law.
How it is made available	It is made available to all employees via the Indra Group Intranet. In the event that an interested third party wishes to consult the Policy, they will be given access to it but informed that its distribution is "restricted". It also forms the subject of the global and specific regular training sessions offered to all Indra Group employees.

[ESRS 2 MDR-P]

The Anti-Corruption Policy was created as an extension of the Rule entitled “Rejection of corruption, bribery and fraud” in the Code of Ethics and Legal Compliance. The Policy is aimed, on the one hand, at defining certain kinds of prohibited conduct that are similar to or associated with corruption, thus further developing and supplementing this Rule. On the other hand, it aims to bring together all internal anti-corruption procedures and order the regulations governing this issue, facilitating their consultation and creating awareness as a result. The impacts associated with this policy are the collateral effects for the Group that may result as a consequence of incidents of corruption and bribery (IRO 82), and from incidents of corruption and bribery themselves (IRO 83), the Group’s criminal risk prevention model which aims to reduce potential incidents of corruption and bribery and generate a culture of compliance (IRO 84), applying best practices for the corporate governance bodies (IRO 85) and creating a corporate culture that is based on ethical and responsible principles (IRO 86).

Policy title	Anti-Corruption Policy
General description	It establishes the general principles on the rejection of corruption and bribery, giving details of behaviour that is prohibited by the Indra Group, the applicable internal regulations and the key control processes for mitigating risk. It also mentions the Direct Channel as the preferred medium for reporting practices relating to anti-corruption issues.
General objective	To promote a culture of prevention based on the principle of zero tolerance of corruption in all its forms, stressing the commitment of the entire Group, including its senior management, to reject corruption and bribery and to make use of the Group’s specific procedures to prevent any action that could be classed as an act of corruption.
Monitoring process	The Policy is monitored via the Direct Channel, as the preferred confidential channel for reporting complaints and submitting enquiries relating to fraud. It is also monitored by means of the internal and external audits carried out on the Compliance Model. The results of the monitoring of the Direct Channel and the aforementioned audits are reported to the Auditing and Compliance Committee at its scheduled sessions.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	This policy applies exclusively to the Indra Group’s own operations.
Geographic areas	Global reach.
Affected stakeholders	Indra Group employees and service providers. The Indra Group is understood to mean Indra Sistemas, S.A. or any of the companies in which it has shareholdings, either direct or indirect, according to the corporate structure in existence at any time.
Applicable exclusions	There are no exclusions to its application.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	Spanish Criminal Code. ISO 37001 – Anti-bribery Management Systems. This Policy is consistent with the United Nations Convention against Corruption.
How it is made available	It is published on the Indra Group Intranet where it can be consulted by employees. In the event that an interested third party wishes to consult the Policy, they will be given access to it but informed that its distribution is “restricted”. It also forms the subject of the global and specific regular training sessions offered to all Indra Group employees.

[ESRS G1-1-10-(b), ESRS 2 MDR-P]

Act 1/2015 introduced some important changes to the Spanish Criminal Code, notably the new Article 31a 2, the text of which exempts the body corporate from criminal liability. The Indra Group developed its Criminal Risk Prevention Manual to reinforce its monitoring rules and procedures, and this is associated with the same material impacts as the Anti-Corruption Policy.

Policy title	Manual for the Prevention of Criminal Risk (Spain)
General description	Sets out the model for the organisation, prevention, management and control of criminal risks for Indra Sistemas, S.A. and its domestic subsidiaries.
General objective	The primary aims of this manual are to ensure the effectiveness of certain rules and control procedures that will minimise the risk of criminal behaviour by Indra Group employees and service providers, and demonstrate that it exercises proper controls over its business activities, thus complying with the requirements of the Spanish Criminal Code.
Monitoring process	As established in the Compliance Unit's annual Working Plan, the Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) on the following matters relating to the Criminal Risk Prevention Model: the amendment of regulations, the monitoring of controls, the identification and assessment of risk, training activities and the monitoring of the Direct Channel, among other matters.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by the Group.
Application in the value chain	Applies to all stakeholders, including shareholders, employees and service providers, customers, suppliers and business partners.
Geographic areas	Domestic (Spain).
Affected stakeholders	The employees and service providers, i.e. directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of whether they hold an employment or commercial contract and regardless of the territory in which they operate their business.
Applicable exclusions	A geographical exclusion applies, as it is only applicable in Spain.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	Spanish Criminal Code.
How it is made available	It is made available to all employees via the Intranet - Indra Restricted Distribution. An assessment is made as to whether it should be issued to stakeholders with a legitimate interest.

[ESRS 2 MDR-P]

In addition, the idea of the criminal liability of bodies corporate is a concept that has been gradually introduced in a large number of legal systems, which have established legal consequences for organisations in the case of such offences, along with situations that exclude or attenuate this liability. This Manual is associated with the same material impacts as the Criminal Risk Prevention Manual (Spain).

Policy title	Manual for the Prevention of Criminal Risk – International Subsidiaries
General description	Model for the organisation, prevention, management and control of criminal risk and administrative risk that could be categorised as criminal at the Indra Group's international subsidiaries.
General objective	The ultimate aim of this manual is to ensure the effectiveness of certain rules and control procedures that will minimise the risk of unlawful behaviour by Indra Group employees and service providers, and demonstrate that it exercises proper controls over its business activities, thus complying with legal requirements.
Monitoring process	As established in the Compliance Unit's annual Working Plan, the Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) on the following matters relating to the Criminal Risk Prevention Model: the amendment of regulations, the monitoring of controls, the identification and assessment of risk, training activities and the monitoring of the Direct Channel, among other matters.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	Applies to all service providers who are obliged to comply with the contents of this manual.
Geographic areas	Applies globally except in Spain.
Affected stakeholders	The employees and service providers of subsidiaries, i.e. directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of whether they hold an employment or commercial contract and regardless of the territory in which they operate their business.
Applicable exclusions	A geographical exclusion applies, as it is applicable to all international subsidiaries outside Spain.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	List of the regulations that apply in the countries in which the Indra Group operates and which are listed in the appendix to this Manual.
How it is made available	It is made available to all employees via the Intranet - Indra Restricted Distribution. An assessment is made as to whether it should be issued to stakeholders with a legitimate interest.

[ESRS 2 MDR-P]

The implementation of a System of Compliance in matters relating to competition allows the Indra Group to promote free competition in all the countries where it operates and thus avoid engaging in practices that may distort the markets. The implementation of these compliance programmes in matters relating to competition leads, on occasion, to situations that exempt it from or mitigate its liability. This Manual is associated with the same material impacts as the two manuals described above.

Policy title	Manual for the Prevention of Competition Law Risks (Spain, rest of EU and Norway)
General description	Model for the organisation, prevention, management and control of Competition Law risk in Spain and at the Indra Group's international subsidiaries in the rest of the EU and Norway.
General objective	The ultimate aim of this manual is to ensure the effectiveness of certain rules and control procedures that will minimise the risk of anti-competitive practices by Indra Group employees and service providers, and demonstrate that it exercises proper controls over its business activities, thus complying with legal requirements.
Monitoring process	As established in the Compliance Unit's annual Working Plan, the Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) on the following matters relating to the Competition Risk Manual: the amendment of regulations, the monitoring of controls, the identification and assessment of risk, training activities and the monitoring of the Direct Channel, among other matters.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	Applies to all service providers who are obliged to comply with the contents of this manual.
Geographic areas	Spain, rest of EU and Norway.
Affected stakeholders	The employees and service providers of Indra Sistemas, S.A. and its subsidiaries in Spain, the rest of the EU and Norway, i.e. directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of whether they hold an employment or commercial contract and regardless of the territory in which they operate their business.
Applicable exclusions	A geographical exclusion applies, since it is applicable in Spain and at subsidiaries in the rest of the European Union and Norway (but does not apply to the remaining international subsidiaries).
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	List of the regulations that apply in the countries in which the Indra Group operates and which are listed in the appendix to this Manual.
How it is made available	It is made available to all employees via the Intranet - Indra Restricted Distribution. An assessment is made as to whether it should be issued to stakeholders with a legitimate interest.

[ESRS 2 MDR-P]

As with the others, this Manual is associated with the same material impacts as the Criminal Risk Prevention Manual (Spain).

Policy title	Manual for the Prevention of Competition Law Risks (except European Union and Norway)
General description	Model for the organisation, prevention, management and control of anti-trust risk in matters relating to Competition Law, for Indra Sistemas, S.A. and its subsidiaries in the European Union and Norway.
General objective	The ultimate aim of this manual is to ensure the effectiveness of certain rules and control procedures that will minimise the risk of anti-competitive practices by Indra Group employees and service providers, and demonstrate that it exercises proper controls over its business activities, thus complying with legal requirements.
Monitoring process	As established in the Compliance Unit's annual Working Plan, the Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) on the following matters relating to the Competition Risk Manual: the amendment of regulations, the monitoring of controls, the identification and assessment of risk, training activities and the monitoring of the Direct Channel, among other matters.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	Applies to all service providers who are obliged to comply with the contents of this manual.
Geographic areas	International subsidiaries, excluding the European Union and Norway.
Affected stakeholders	The employees and service providers of subsidiaries, i.e. directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of whether they hold an employment or commercial contract and regardless of the territory in which they operate their business.
Applicable exclusions	A geographical exclusion applies, since it is only applicable to the Indra Group's international subsidiaries, i.e. it is not applicable to Spain but only to subsidiaries in the rest of the European Union and Norway.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Compliance Unit.
Other considerations	
Third-party standards to respect when applying the policy.	List of the regulations that apply in the countries in which the Indra Group operates and which are listed in the appendix to this Manual.
How it is made available	It is made available to all employees via the Intranet - Indra Restricted Distribution. An assessment is made as to whether it should be issued to stakeholders with a legitimate interest.

[ESRS 2 MDR-P]

Given the Indra Group's position, it is required to regulate its procedures for requesting and approving donations and sponsorships and its processes for belonging and contributing to foundations, associations or other similar organisations, in order to mitigate the risk of corruption and bribery. This is linked to the benefits that arise for the Group, its suppliers and customers and the new business opportunities generated by its defence of industry interests (IRO 80 and IRO 81).

Policy title	Regulations on Donations and Sponsorships. Membership of and contributions to foundations, associations and other similar organisations
General description	This policy governs donations and sponsorship initiatives, along with membership of and contributions to foundations, associations and other similar organisations.
General objective	To establish a procedure to be followed by the Indra Group when requesting, approving (according to the amount) and recording donations and sponsorships, and when requesting and approving membership of foundations, public service associations or any other organisation of a similar nature and the contributions to be made to such organisations.
Monitoring process	Activities in this regard are monitored through the enquiries received by the Strategy division and the results of the internal and external audits performed on these activities.
Scope of application	
Applicable activities	Any activities that include initiatives relating to donations and sponsorship and/or the membership of foundations, associations or other similar organisations.
Application in the value chain	These regulations apply exclusively to the Indra Group's own operations.
Geographic areas	Global reach.
Affected stakeholders	Internal regulations directed solely at Indra Group employees.
Applicable exclusions	Initiatives engaged in under the Spanish General Disability Act are excluded.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Strategy Unit.
Other considerations	
How it is made available	It is made available to all employees via the Indra Group Intranet.

[ESRS 2 MDR-P]

Given the services offered by the Indra Group, it is required to regulate its procedure for engaging sales consultants, in order to mitigate the risk of corruption and bribery. The aim of this procedure is to mitigate any material negative impacts connected with the collateral effects that may result from incidents corruption and bribery (IRO 82) and from incidents of corruption and bribery themselves (IRO 83). In addition, the Group aims to promote its Criminal Risk Prevention Model with the goal of reducing potential incidents of corruption and bribery and generating a culture of compliance (IRO 84).

Policy title	Engagement of Sales Consultants
General description	This policy establishes the procedure for engaging sales consultants (requirements, authorisations, terms and conditions, etc.) and for issuing requests for services, extension and modification procedures, payments, communications and the recording of contracts and other associated documentation.
General objective	To regulate the procedure to be followed when engaging sales consultants.
Monitoring process	Activities are monitored by means of internal and external audits of the procedure followed to engage sales consultants and through the Compliance Unit's participation in the Sales Consultants Committee in the cases provided for in the procedure.
Scope of application	
Applicable activities	Indra Group activities in which sales consultants are involved.
Application in the value chain	These are regulations that apply to Indra Group employees in their relations with sales consultants, this being understood to refer to the consultants who engage in activities relating to the opening up of markets or the procurement of business.
Geographic areas	Global reach.
Affected stakeholders	All Indra Group employees.
Applicable exclusions	All Indra Group activities in which the engagement of sales consultants is not required.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Director of Market Intelligence.
Other considerations	
Third-party standards to respect when applying the policy.	Transparency International (NGO)
How it is made available	It is made available to all employees via the Indra Group Intranet.

[ESRS G1-1-7, ESRS 2 MDR-P]

As already mentioned in section ESRS 2 SBM-3, the 2024–2026 ESG Plan sets out the Indra Group's specific sustainability targets and the initiatives it has developed in order to meet the commitments laid out in the Sustainability Policy. This Plan was approved by the Board of Directors and incorporated in the Leading the Future Strategic Plan.

One of the main courses of action in the 2024–2026 ESG Plan, entitled Governance & business integrity, deals with the Indra Group's actions in matters of integrity and transparency.

Title of action plan	Governance & Business Integrity
Associated policy	Sustainability Policy.
Associated actions	<p>Taking the Sustainability Policy as its initial starting point, the 2024–2026 ESG Plan includes initiatives directed towards providing a response to the principles for action set out by the Indra Group in that policy. The following is a list of the actions laid out in the 2024–2026 ESG Plan in relation to Governance & Business Integrity:</p> <ul style="list-style-type: none"> • <i>Ethics and anti-corruption and human rights.</i> <ul style="list-style-type: none"> • Training for all employees in ethics and anti-corruption. • Annual renewal of ISO 37001 anti-bribery certification. • Adjustment of internal processes in line with the human rights requirements set out in the Corporate Sustainability Due Diligence Directive (CS3D/CSDDD). • <i>Corporate governance.</i> <ul style="list-style-type: none"> • Updating the structure of the Board and its Committees. • Board's agenda: i) overseeing risk (e.g. technological and cybersecurity risk); ii) focusing on technological development. • Coordinating issues relating to Talent on the Board and its Committees. • Strengthening regular training in ESG risks. • Reporting on the interests and views of stakeholders. • <i>Responsible sourcing.</i> <ul style="list-style-type: none"> • Incorporating ESG requirements in contractual clauses. • Incorporating the ESG score in procurement decisions and supplier audits. • Training critical suppliers on sustainability through the Global Compact. • Making changes to comply with the CBAM. • <i>Accountability and transparency.</i> <ul style="list-style-type: none"> • Remuneration of senior management linked to ESG targets (VAR, MTI). • Successfully updating reporting procedures, the Sustainability Report and the CSRD monitoring models. • Implementing a tool (Workiva) for ESG reporting. • Incorporating the Indra Group's ESG policies and reporting requirements in the processes by which companies are integrated or become subsidiaries.
Time horizons	2024–2026
Expected outcomes	<p>With this action plan, the Indra Group intends:</p> <ul style="list-style-type: none"> • To promote ethical behaviour among employees and ensure respect for human rights in all of the Indra Group's activities. • To structure, plan and operate its governing bodies in accordance with best practices. • To encourage the engagement of suppliers that are aligned with the Indra Group's ESG priorities. • To incorporate ESG targets at the highest level and improve the traceability and transparency of ESG information.
Contribution to objectives	The Governance & Business Integrity segment of the 2024–2026 ESG Plan contributes to the implementation of the Indra Group's aims and principles for action in the areas of governance and business conduct.
Remedy	The 2024–2026 ESG Plan was approved by the Indra Group's Board of Directors, and no remedies were recorded during the 2024 financial year.
Scope of application	
Applicable activities	It applies to all of the activities engaged in by Indra Group.
Application in the value chain	The Sustainability Policy is applicable to and binding on all Indra Group companies around the world, and it extends to the Group's suppliers and business partners under the terms of the Sustainability Policy with Suppliers.
Geographic areas	Global reach.

General information	Environmental information	Social information	<u>Governance information</u>	Compliance with Act 11/2018
Affected stakeholders	The Sustainability Policy sets out the Indra Group's commitment to its stakeholder groups: employees; customers; shareholders and investors; suppliers and partners; governments and public decision-makers; universities, research centres and the entrepreneurial ecosystem; foundations and society in general, contributing to the development of the local communities and groups affected. The 2024–2026 ESG Plan sets out the Group's specific sustainability targets and the initiatives it has developed in order to meet the commitments to these stakeholder groups.			
Applicable exclusions	No exclusions apply.			

[ESRS 2 MDR-A]

The corporate culture issues that are considered and discussed by the administrative, management and supervisory bodies are the Compliance Model (Criminal and Competition compliance), the duties of the Compliance Unit, the rules of conduct set out in the Code of Ethics (including zero tolerance of corruption, bribery and anti-competitive practices), and access to and operation of the Direct Channel.

Training in matters of Ethics and Competition is mandatory for all Indra Group's employees and service providers. In its Code of Ethics, the Group provides for the Code's publication and distribution among its employees and service providers, all of whom will be properly informed of its scope and its mandatory nature. The Compliance Unit determines the efficacy of the training received and the degree to which it is applied by preparing a report. It also monitors attendance at the training sessions given.

The Indra Group has prepared a specific training plan on matters of criminal and competition risk prevention which is aimed at all of its employees and service providers and is managed by the Compliance Unit, in coordination with Human Resources. Training courses on matters involving the prevention of criminal and competition risk are mandatory for all workers, since this is regarded as necessary for the Indra Group's effective operation and a consequence of the employment relationship by which they are tied to the Company.

The Indra Group regularly updates its training plan, adapting it in line with any new risks that may be identified, and adjusting it to comply with any important changes to the Criminal and Competition Risk Prevention Manuals and any significant legal amendments on matters of the prevention of criminal and competition risk. It also strictly monitors the level of training provided and, when necessary, issues regular reminders from the Compliance Unit, in cooperation with the people responsible for those receiving training.

The Compliance Unit reports on and tracks all training and communication activities at the relevant sessions of the Auditing and Compliance Committee, since this forms part of the way in which the Group establishes, develops, fosters and assesses its corporate culture.

With the aim of fostering a culture of compliance, the Compliance Unit engaged in the following initiatives in 2024:

- Annual in-person and online training on combatting corruption and bribery, in the context of the ISO 37001 "Anti-Bribery Management Systems" certification obtained in various geographies. It also provided training on criminal and competition issues, focusing on the risks identified and on the roles and markets that are particularly exposed to risk. The Compliance Unit also offered training sessions on the Compliance Model and the duties of the Compliance Unit for the employees of the companies that the Group has acquired. Finally, it offered the Management Committee a session entitled 'Tone At & From the Top', which was also attended by the Group's Executive Chair.
- Annual global online training on ethics, competition and anti-corruption for all Indra Group employees, including its Executive Chair, CEO and all the members of the Management Committee, along with representatives from senior management.
- Monthly internal communications published on the Compliance Unit's blog, 'Doing the right thing', dealing alternately with criminal and competition issues. All employees receive an email with a direct link to the articles posted on the blog.
- Annual reports prepared by the Compliance Unit and submitted to senior management and members of the governing and administrative bodies of the Group's international subsidiaries.
- External communications in forums and in the annual editions of 'Compliance Talks'.

The main issues that are promoted and discussed and that form part of the Indra Group's corporate culture are published on the Blog, 'Doing the right thing' and taught during training sessions. Training and information is given on, among other items, conflicts of interest, corporate hospitality, donations and sponsorships, the engagement of sales consultants, corruption and bribery, as well as on anti-trust issues such as non-aggression clauses, cover bids and the concentration of bids among competitors.

During the 2024 financial year, a plan was implemented to strengthen compliance culture in North and South America, with senior management taking part in educational videos and training sessions.

Lastly, at the meeting held by the Board of Directors in January, the Auditing and Compliance Committee submitted its Report on the Activities of the Compliance Unit, in which it reported on the most important issues arising from the criminal and competition models, including “corporate culture” as one of the main cornerstones of the Compliance Unit’s activities.

There are incentives for employees to stimulate and encourage corporate culture, such as the Criminal Risk Prevention Manual and the Prevention of Competition Law Manual, which establish that during the annual appraisals of Indra Group employees an evaluation will be made of their compliance with the Code of Ethics and the Ethics and Compliance training they have attended. As regards tools, the Indra Group provides an internal training platform (Open University) that offers courses designed by the Compliance Unit and that allows suitable monitoring of training activities.

[ESRS G1-1-9]

8.3.1. Mechanisms to detect, report and investigate problems related to unlawful behaviour

The mechanisms for reporting unlawful conduct are detailed in the Code of Ethics and Legal Compliance, the Direct Channel Management Protocol, the Direct Channel Policy, the Anti-Corruption Policy and the Protocols on the Prevention of Fraud and Harassment.

The Direct Channel is the Indra Group’s preferred confidential communications channel for all the directors, managers, employees, representatives, suppliers and other third parties who provide their services to the Indra Group or who act on behalf of the Group in any other way, such as agents, intermediaries and subcontracted companies, regardless of the territory in which they operate, along with other third-party stakeholder groups with a legitimate interest. The Direct Channel is made available to all of the above parties so that they may report any queries regarding the interpretation and application of the Group’s Code of Ethics and Legal Compliance and the regulations by which it is implemented, along with any unlawful behaviour, irregularity or offence detected in relation to the Code and its regulations.

The person responsible for the system will take any action they deem appropriate (and in all cases, pursuant to the applicable internal implementation regulations) in order to ensure clarification of the events or conduct reported. Among other actions, they may take statements from other employees or service providers who are involved in or affected by the investigation, including the person making the complaint or submitting the query, and they will guarantee confidentiality and the absence of any conflicts of interest when resolving the events reported. The Group’s employees and all other third parties with a legitimate interest must collaborate honestly, actively and effectively with the Compliance Unit during the course of its investigations.

The Compliance Unit reports on a monthly basis to the Auditing and Compliance Committee (a delegate committee of the Board of Directors) regarding the management of the Direct Channel.

[ESRS G1-1-10-(a)]

8.3.2. Protection of whistleblowers

Access to the Direct Channel (the internal whistleblower and enquiries channel) is explained in the Code of Ethics and Legal Compliance, the Direct Channel Management Protocol and the Direct Channel Policy, and details are also given in both the header and the footnotes to the Indra Group Intranet and its corporate website.

The Compliance Unit includes information on the whistleblower channel in the mandatory training initiatives that it provides, offering global online training for all employees and specific training for those who are more exposed, where applicable. It also provides information for all employees in announcements and news items published on the ‘Doing the right thing’ blog on the Group’s Intranet.

The Board of Directors appointed the Indra Group’s Chief Compliance Officer as Head of the Information System, which the Group’s whistleblower channel forms part of. In turn, the Head of the Information System appointed members of the Compliance Unit to manage the whistleblower channel, as required in order to ensure that it operates correctly.

Retaliation against anyone who informs the Indra Group in good faith of any of the infringements or offences mentioned above or who assists in their investigation or resolution is strictly prohibited. However, the relevant measures may be taken against anyone who acts in bad faith, such as those who provide information that is false or misleading or has been obtained unlawfully. The confidential processing by the Compliance Unit of reports received via the Direct Channel allows the identity of the reporting party to be protected, thus preventing any retaliation against that person. Furthermore, the independent operation of the Compliance Unit ensures that retaliation cannot be taken against reporting parties.

All the members of the Compliance Unit have been given training in the management of whistleblower channels during 2024.

[ESRS G1-1-10-(c)-(i), (ii)]

Both the Direct Channel Protocol and the Direct Channel Policy set out rules to protect whistleblowers, expressly indicating that any kind of retaliation against whistleblowers or anyone who informs the Indra Group in good faith of any of the infringements or offences mentioned above or who assists in their investigation or resolution is strictly prohibited, though no specific policy has been implemented in this regard.

[ESRS G1-1-10-(d)]

8.3.3. Procedures for investigating business conduct incidents

In addition to the procedures for following up reports from whistleblowers, pursuant to the applicable legislation in which Directive (EU) 2019/1937 has been transposed into Spanish law, the Indra Group has its own procedures for promptly, independently and objectively investigating business conduct incidents, including cases of corruption and bribery.

The procedure for investigating these kinds of irregularities are described in the Direct Channel Management Protocol, which was approved by the Indra Group's Auditing and Compliance Committee on 26 June 2024. This document, which has been in force since 2019, previously formed part of the Manuals on the Prevention of Criminal Risk and Competition Law Risk.

Among other things, the Protocol regulates the method for submitting queries and complaints, acknowledgement of receipt and the rights of the reporting party, the information to be admitted for process, information that is not admissible, the recording of information, the opening of investigative processes, investigative hearings and the receipt of evidence, resolution of the incident reported, protection of the reporting party and disciplinary proceedings, the protection of personal data, digital and personal resources and external information channels.

As set out in the Direct Channel Management Protocol, the actions of the Compliance Unit will in all cases adhere to the principles of impartiality, confidentiality and independence and comply with the provisions set out in the Indra Group's Compliance Model. This Model forms an integral part of the Criminal Risk Prevention Model and the Model for the Prevention of Competition Law Risk, their implementing rules and policies, and the legislation in force, which will take precedence in the event of any conflict with the contents of the Protocol.

[ESRS G1-1-10-(e)]

8.3.4. Policy for training on business conduct

The Indra Group ensures that both its own workforce and its suppliers are aware of its Code of Ethics and rules on the Prevention of Criminal and Competition Law Risk, as required in the Code of Ethics and the Manuals on the Prevention of Criminal and Competition Law Risk themselves.

It is envisaged that training in ethics, competition and anti-corruption must be provided to all employees at sufficiently regular intervals to ensure that their knowledge is kept up to date. In recent years, training on ethics and competition has been offered on an annual basis.

In addition, all new Indra Group employees must complete compulsory ethics, competition and anti-corruption training as part of their onboarding process. Similarly, the employees of the companies acquired by the Group also receive training in ethics, competition and anti-corruption as part of the process for their company's integration into the Group.

In view of the results obtained in 2024 from the Compliance Culture survey, the criminal and competition risk maps and the queries and complaints submitted via the Direct Channel, the Group has provided training sessions dealing with anti-corruption and competition issues to the management teams in different business areas and markets in Spain and to directors and managers in a range of markets around the world.

Finally, in 2024 the Compliance Unit offered training on the Compliance Model to members of the Management Committee in a training session that was also attended by the Group's Executive Chair.

As regards supplier training, the General Terms and Conditions for Authorisation received by all suppliers that are authorised or reauthorised and the General Order Terms and Conditions received by all suppliers that submit purchase orders include a training document, and suppliers must expressly confirm that they are aware of and understand this document, along with the Company's Code of Ethics.

[ESRS G1-1-10-[g]]

8.3.5. High risk positions

The positions at the Indra Group that are most exposed to risks of corruption, bribery and competition are those held by members of the Management Committee and that of the Executive Chair.

At the international subsidiaries, the positions that are most exposed to risk are those of the Country Managers.

[ESRS G1-1-10-[h]]

8.4. G1-2. Management of relationships with suppliers

The Indra Group is committed to the sustainability of its value chain, specifically in relation to its suppliers and developing the local productive and social fabric. The Group is therefore mindful of the following when setting out terms:

- Ensuring that invoices are paid within an interval that does not extend beyond local legal limits, and that such payment terms are in no way abusive towards the supplier.
- Maintaining stable relationships with suppliers that provide them with visibility in terms of levels of cooperation into the long term, as well as financial and economic security.
- Working with local suppliers whenever possible.
- Offering support, help and training in extracting the reports necessary for their sustainability assessment. The Indra Group aims to secure the best suppliers via business procedures designed to ensure transparency and equality of conditions for all bidders.

Methods of payment and payment terms are two variables that significantly affected the Indra Group’s levels of working capital. To minimise their impact, a series of rules has been introduced, and these are explained in the Supplier Payment Policy, along with the procedure for managing any exceptions that may arise with regard to compliance with these rules.

The following table gives details of the Supplier Payment Policy, which is intended to create positive material impacts for the indirect generation of business and the creation of local jobs as the result of the engagement of suppliers (IRO 88), the prioritisation of suppliers based on ESG criteria and the subsequent knock-on effect that this has on the sustainability of the value chain (IRO 89), and the practice of paying suppliers on time (IRO 90).

Policy title	Supplier Payment
General description	This policy sets out the framework and rules for the management of supplier payments. In addition to these rules, it details the way that any exceptions that may arise with regard to compliance with these rules are to be managed. The rules set out in this policy refer, in the main, to the payment method that the Indra Group has established as the global standard.
General objective	With a view to avoiding delays to payments, the aim is to minimise the impact of methods and terms of payment on the Group's working capital, while at the same time establishing payment instruments that allow it to comply with the terms agreed with its suppliers.
Monitoring process	Reports on this policy are submitted to the Economic and Financial Unit. It is monitored monthly and by geographical area for all the subsidiaries found in the systems.
Scope of application	
Applicable activities	The Administration, Finance and Procurement Departments.
Application in the value chain	The impact of this policy on the value chain is particularly applicable to the companies and SMEs that are Indra Group suppliers. Payment methods and terms are an important two-way marker, both for the Indra Group's working capital and in the financial management of its suppliers.
Geographic areas	Global reach.
Affected stakeholders	The Administration, Finance and Procurement departments, as well as the Indra Group's suppliers, including SMEs.
Applicable exclusions	<p>When it is not possible to comply with standard supplier payment conditions, the purchaser may manage the case in question as an exception, in accordance with the following procedure. Requests for exceptions to the standard payment terms fall into three categories:</p> <ul style="list-style-type: none"> • Category 1: for a supplier in a specific purchase operation. The purchaser or requesting party will be responsible for issuing the request in the appropriate manner. • Category 2: for all purchases made from a supplier. The Category Manager, with approval from his/her line manager, will be responsible for issuing the request. • Category 3: for a country. Includes all the suppliers in a country in which other terms apply, either by law or as usual practice. The Procurement department will be responsible for issuing the request. <p>In all cases, the request must be submitted to the Treasury department for its approval.</p>
Highest level of the organisation responsible for policy application	
Ultimate responsibility	Economic and Financial Unit.
Other considerations	
How it is made available	This manual is published as part of the map of corporate processes and is available on Indraweb, which can be accessed by all the Group's employees.

[ESRS G1-2-14, ESRS 2 MDR-P]

The Indra Group has developed a management model for suppliers and incorporated ESG principles into every stage of the supplier management process. This model is subject to supervision by the Indra Group's Sustainability Committee and Board of Directors.

As part of the approval process, and as an indispensable requirement before any company is added to the Indra Group supplier roster, an analysis is undertaken of the potential risks, leading to either to the approval or rejection of the company as a supplier of services or products to the Group. All of the Indra Group's suppliers must pass this stage without exception. Indra verifies that its suppliers are aligned with the Group's policies, codes and principles for action.

In order to receive approval, suppliers must meet the following criteria (listed in order of importance):

- Acceptance of Code of Ethics and Legal Compliance.
- Compliance with applicable local law in supplier's country.
- Evidence of a stable financial position and absence of credit risk.
- Reputational risk.
- Sustainability performance.

- Civil liability (for certain contracts).
- Risk relating to the supplier's capabilities and technical performance (for certain business lines).

The Indra Group requires its approved suppliers to comply with applicable local laws in relation to the prevention of work-related hazards, as well as any associated legislation. The supplier undertakes to provide the required documentation to fulfil these obligations within the framework of the services provided.

The Indra Group periodically identifies the suppliers that it deems most critical in terms of income generated, how essential the products/services provided are, associated risks and the extent to which the Group is dependent on the supplier. Given the nature of its business, the most critical procurements for the Indra Group as a whole are those related to the outsourcing of production, the purchase of equipment, and electrical and electronic components.

Both prior to and during the procurement process (monitoring, re-authorisation of suppliers, etc.), the Indra Group ensures that supplier risks are assessed. The following risks in particular are gauged: credit risk, fraud risk, cybersecurity, ethics, ESG, human resources and tax risk.

[ESRS G1-2-15-(a)]

During 2024, the Group carried out an ESG risk assessment on all the suppliers registered in its systems, reaching a milestone in the management of its supply chain. Until 2023, this kind of ESG risk assessment was reserved solely for critical suppliers. However, aware of the importance of being able to comprehensively monitor the sustainability of all of the Group's service providers, this assessment was extended in 2024 to cover all the Group's other suppliers.

By looking specifically at the ESG risks associated with suppliers, the Indra Group aims to determine the impact of its supply chain on sustainable development, as well as to identify any operational, legal or reputational risks that might arise from its relationship with suppliers.

The volume of purchases the Indra Group makes from a given supplier is directly correlated to its local presence and the projects it carries out in these countries, and is consistent with its practice of encouraging partnerships with local suppliers.

In addition, an innovative process for the predictive sustainability risk assessment has been introduced, designed to anticipate and measure the key sustainability indicators of the Group's suppliers. This analysis adheres strictly to the reporting standards established in the CSRD, thus ensuring that the Indra Group remains at the forefront terms of sustainability-related compliance and transparency.

The importance of these advances lies in the Group's capacity to continuously and proactively track the sustainability and ESG indicators of its suppliers. This monitoring process is not limited to the initial authorisation of suppliers, but instead extends throughout the life of the commercial relationship, allowing the Group to make informed decisions and mitigate risks in real time. The predictive approach adopted this year not only strengthens the Group's capacity to respond to any potential non-conformities in the sustainability indicators, it also allows it to help its suppliers achieve continued improvements in their ESG management.

Consistent with its growing focus on sustainability in the management of suppliers, in 2024 the Group introduced significant improvements in its procurement operations, improvements that were designed to strengthen its commitment to ESG and sustainability requirements. These actions are intended to ensure that all procurement decisions are based not only on efficiency and cost but also on a firm commitment to ESG standards, thus reflecting the Indra Group's own basic values.

One of the main measures adopted was the amendment of the procedure for managing competitive tenders. Since 2024, the inclusion of ESG standards in all tendering terms and conditions has been mandatory. This means that any supplier that wishes to take part in one of the Group's competitive tendering processes must meet minimum standards in terms of sustainability. This action not only establishes a clear threshold for participation, it also sends a clear message to the market that the Indra Group only works with suppliers that display a real and tangible commitment to sustainability. The restriction on taking part in competitive tenders for suppliers that fail to meet these criteria is a crucial step in ensuring that the entire supply chain is aligned with the Indra Group's expectations in terms of social and environmental responsibility.

In addition, the weighting of ESG and sustainability criteria has been increased on the scorecards that the Group uses to classify suppliers who submit tenders. In this way, the procurement team responsible for contracting suppliers can analyse these criteria, applying the weighting that they deem appropriate based on the commercial activity to be engaged; in addition, the Category Manager in the procurement team assigned to the supplier that has won the tender can initiate a pre-authorisation audit and visit in order to evaluate the information provided by the supplier in respect of its business practices during the tendering process. This change represents a significant development in the way that the Group evaluates its suppliers, and it reflects the growing importance of sustainability in the Group's procurement decisions. By increasing the relative weight of these criteria in its appraisals, the Group is able to ensure that suppliers that stand out in areas such as environmental management, social responsibility and governance practices obtain a competitive advantage. This not only encourages suppliers to make continuous improvements in these areas, it also ensures that the companies that the Group works with are aligned with the Group's own sustainability values and targets.

[ESRS G1-2-15-(b)]

A total of 304 suppliers were assessed in 2024, either on site or through an examination of their documentation, with 74 displaying significant negative impacts. The following table shows the number of authorised suppliers.

	2020	2021	2022	2023	2024
Authorised suppliers [no.]	6,716	6,338	6,661	10,044	7,048

NB: Past figures have been calculated in accordance with the reporting framework set out in GRI 308-2 and GRI 414-2, using the same methodology [ESRS 2-BP-2-13-(b)].

[GRI 308-2, GRI 414-2]

8.5. G1-3. Prevention and detection of corruption and bribery

8.5.1. Prevention and detection procedures

The Indra Group's Code of Ethics and Legal Compliance defines what is understood by corruption and bribery, including the prevention of money laundering and the basis of the Anti-Corruption Policy. In 2023, the Company approved the Anti-Corruption Policy that, as detailed in section G1-1, was aimed, on the one hand, at further developing and supplementing the contents of the Code of Ethics by defining certain kinds of prohibited conduct that were similar to or associated with corruption. On the other hand, it was aimed at bringing together all internal anti-corruption procedures and ordering the regulations governing this issue in order to facilitate their consultation and create awareness. This policy was recently updated in 2024, following approval by the Board of Directors on 28 October 2024. The Indra Group's Criminal Risk Prevention Model also establishes certain controls that are regularly carried out within the different departments of the Group to mitigate these risks. These controls are carried out via multiple internal policies and procedures related to, among others, the following departments:

- Procurement. Procedure for the Screening and Authorisation of Suppliers, chains of authorisation for the issuance of purchase orders and Management of PEP-related issues with suppliers.
- Corporate mergers and operations. Procedure for Corporate Mergers and Acquisitions.
- Markets. Procedures for Hiring Commercial Consultants and Strategic Advisors.
- Bids. Internal regulations of the Tendering and Procedural Committee for the control and monitoring of bids and Temporary Consortia (UTEs in their Spanish acronym).
- Strategy. Policy on the Authorisation of Donations and Sponsorships (as explained above under point G1-1).
- Administration. Procedure for Employee Expenses and Corporate Hospitality.

Preventive mechanisms include, among others, training initiatives on issues of corruption and bribery and the publication and distribution of policies and procedures in this regard. In addition, the Group applies preventive controls, i.e. controls that prevent and/or mitigate the emergence of criminal and competition risk. These originate from the Group's internal procedures and are regularly assessed and audited. In addition, risk maps are drawn up each year to identify any risk of corruption and bribery, among other issues.

As regards supplier training, the General Terms and Conditions for Authorisation received by all suppliers that are authorised or reauthorised and the General Order Terms and Conditions received by all suppliers that submit purchase orders include a training document, and suppliers must expressly confirm that they are aware of and understand this document, along with the Company's Code of Ethics.

Detection mechanisms include the provision of a publicly accessible whistleblower channel, which must be used to report any irregularity that may become known. Once a complaint has been received, it is investigated in accordance with the procedure set out in the Direct Channel Management Protocol. The Indra Group Compliance Unit is the executive body that manages communications received via the Direct Channel, using powers delegated to it by the Auditing and Compliance Committee. Specifically, the Head of the Information System is, in turn, the person responsible for managing the Direct Channel. Access to the Direct Channel is limited to the Head of the Information System and the members of the Compliance Unit that he/she appoints. The Head of the Information System may take any action that they deems appropriate in order to clarify the events or behaviour reported in the most effective way, pursuant to the applicable internal implementation regulations. Among other actions, they may take statements from other Indra Group employees or service providers who are involved in or affected by the investigation, including the person making the complaint or submitting the enquiry, and they guarantee confidentiality and the absence of any conflicts of interest when resolving the events reported. Indra Group employees and all other third parties with a legitimate interest must collaborate honestly, actively and effectively with the Compliance Unit during the course of its investigations.

The procedure to be followed by the Compliance Unit when processing, investigating and resolving complaints is described in the Direct Channel Management Protocol, which forms part of the Indra Group's internal regulations and will be made available to all the people affected by the complaint. The actions of the Compliance Unit are in all cases performed in accordance with the principles of impartiality, confidentiality and independence, and complaints are responded to within the time periods set out in the legislation in force.

In addition, the Internal Auditing Department carries out regular reviews of issues relating to corruption and bribery and, in the event that it detects signs of such behaviour it reports this to the Compliance Unit for management in accordance with the aforementioned protocol.

[ESRS G1-3-18-(a)]

The Compliance Unit establishes, coordinates and executes a series of measures and procedures to control, prevent and detect unethical conduct, ethical or criminal violations or irregularities and infringements or irregularities in terms of the Competition Law, at global level.

The Compliance Unit reports directly and exclusively to the Auditing and Compliance Committee and is an area which is completely independent from the rest of the Group. Within the international subsidiaries, their respective governing bodies are the chief supervisors of the models for the prevention of criminal and competition risks locally. The duties performed by directors are carried out in accordance with the general principles and criteria established by the Auditing and Compliance Committee to govern regulatory compliance at a global level.

[ESRS G1-3-18-(b)]

The Compliance Unit is responsible for informing the Auditing and Compliance Committee on a monthly basis of any critical concerns (understood to mean the conclusions reached in proceedings that have revealed a hypothetical criminal or competition risk for the Group), which are then passed on to the Board of Directors where necessary. There was no need to pass on any critical concerns to the Board of Directors in 2024. More information on the matters of critical interest dealt with during the financial year can be found in the Auditing and Compliance Committee's Performance Report.

[ESRS G1-3-18-(c)]

In order to ensure that the policies designed to prevent, detect, investigate and respond to accusations and incidents involving corruption and bribery are accessible, and make sure that the implications of these policies are understood, the Compliance Unit reports the drafting of new regulations and the updating of existing Compliance Model content in publications on its 'Doing the right thing' blog, which is posted on the Group's intranet where it can be accessed by all employees. Employees are informed about these publications by email.

As regards suppliers, they are made aware of the Code of Ethics and Legal Compliance in their terms and conditions of authorisation and in the purchase orders submitted.

[ESRS G1-3-20]

8.5.2. Training programmes for the prevention and detection of corruption and bribery

Training on issues of Ethics, Compliance and Competition is mandatory for all Indra Group employees and service providers. In its Code of Ethics, the Group provides for the Code's publication and distribution among its employees and service providers, all of whom will be properly informed of its scope and its mandatory nature.

October 2024 saw the launch of the annual online course on Ethics and Competition aimed at all Indra Group employees at the international level. The 2024 course included the following content:

1. Anti-corruption policy. Corporate hospitality offered to public officials.
2. Conflicts of interest. A conflict of interest is understood to refer to any situation in which a personal benefit may be directly or indirectly obtained (in addition to any benefit that may be obtained by the Indra Group), or in which there may be a conflict between a person's own interests and those of the Indra Group.
3. Information security. Information is one of the most critical assets for any company, and it is therefore necessary to establish all the measures necessary to guarantee its security.
4. Anti-competitive practices. This includes examples and guidelines relating to the exchange of sensitive information between competitors, market sharing agreements, cover bids, price fixing, non-aggression clauses in the recruitment of employees and abuse of a dominant position.
5. Direct Channel. The preferred confidential channel for communicating with the Company, whether to make enquiries or to submit complaints.

The Compliance Unit promotes the preparation and implementation of suitable training programmes, to be offered in-person, online or by any other means deemed appropriate, on the duties imposed by the Code of Ethics and the legislation in force. These programmes are mandatory for all Indra Group employees and service providers to ensure that they remain up-to-date in their knowledge of the issues involved, and they have been delivered on an annual basis since 2015.

The Compliance Unit prepares a report in which it determines the efficacy of the training received and the degree to which it is applied. It also monitors attendance at the training sessions given.

In addition, over the course of the last year the Compliance Unit has engaged in the following training activities in the areas of Ethics, Compliance, Anti-corruption and Competition:

- An awareness-raising campaign on anti-corruption and competition issues, aimed at the management team in Spain.
- In view of the results obtained in 2024 from the Compliance Culture survey, the criminal and competition risk maps and the enquiries and complaints submitted via the Direct Channel, the Company has provided training sessions dealing with anti-corruption and competition issues to the management teams in different divisions and markets in Spain, as well as to management and middle management teams in a range of markets around the world.
- Training offered to middle managers, first-line managers and project leaders in Brazil, Mexico, Colombia, Peru and Italy following the renewal of ISO 37001 "Anti-Bribery Management Systems" certification.
- Onboarding training on issues of ethics, combatting corruption and competition for the employees of the companies acquired over the course of the financial year.

[ESRS G1-3-21-(a), ESRS G1-4-24-(b)]

The following table shows the percentage of at-risk functions that are covered by training programmes for the prevention and detection of corruption and bribery.

Training programmes	
At-risk functions	Percentage of at-risk functions and that are covered by training programmes.
Country Managers	100%
Management Committee	100%
NB: The term "at-risk functions" refers to positions that are deemed to be at risk of corruption or bribery as the result of their individual duties and responsibilities.	

[ESRS G1-3-21-(b)]

In March 2024, the Compliance Unit provided training on the Indra Group's Compliance Model and the responsibility of senior management to members of the Management Committee at a training session that was also attended by the Company's Executive Chair and the CEO. The same training session is scheduled for 2025.

The Board of Directors and its Committees were not given any training on Compliance issues during 2024.

[ESRS G1-3-21-(c)]

The following table shows the training that the Indra Group provided during 2024 in relation to combatting corruption and bribery.

	First-line managers	Middle management	Top management (*)	Other Indra Group employees
No. of people reached (no. of attendees)				
Total**	5,182	605	12	52,707
Total number who received training	5,025	545	10	51,718
Way in which training was given and length of course (hours per person)				
Online training	0.5	0.5	0.5	0.5
Frequency				
Frequency with which training is required	Annual	Annual	Annual	Annual
Topics covered				
Definition of corruption and bribery	x	x	x	x
Definition of bribery	x	x	x	x
Code of Ethics	x	x	x	x
Information security	x	x	x	x
Competition	x	x	x	x
Procedure to be followed in the event of detection or suspicion	x	x	x	x
(*) The Executive Chair is included in the Management Committee.				
(**) Refers to the average size of the workforce in each of the groups mentioned.				

[ESRS G1-3-AR 8, ESRS G1-4-24-(b)]

METRICS AND TARGETS

8.6. G1-4. Incidents of corruption or bribery

This section provides information on the incidents of corruption and bribery identified during the 2024 financial year, with the aim of offering complete transparency in this regard.

No sentences or fines relating to infringements of anti-corruption or anti-bribery legislation were recorded in 2024.

	2024
Number of sentences for infringing anti-corruption and anti-bribery laws	0

According to EU law, specifically Council Framework Decision 2008/909/JHA of 27 November 2008 on the application of the principle of mutual recognition to judgments in criminal matters, the term 'sentence' is understood to mean 'any custodial sentence or any measure involving deprivation of liberty imposed for a limited or unlimited period of time on account of a criminal offence on the basis of criminal proceedings'.

[ESRS G1-4-24-(a)]

As regards confirmed incidents relating to corruption or bribery, as the following table shows, there have been no confirmed incidents of corruption or bribery, nor have there been any confirmed cases of Indra Group personnel being dismissed or penalised due to incidents relating to corruption or bribery. There were also no confirmed incidents relating to contracts with business partners that were rescinded or not renewed due to infringements relating to corruption or bribery.

	2024
Total number of confirmed incidents of corruption or bribery	0
Number of confirmed incidents in which members of staff were dismissed or penalised due to incidents relating to corruption or bribery	0
Number of confirmed cases relating to contracts with business partners that were rescinded or not renewed due to infringements relating to corruption or bribery	0

[ESRS G1-4-25-(a), (b), (c)]

In 2024 no public legal actions were brought against the Indra Group or its employees in relation to corruption or bribery. A confirmed incident of corruption or bribery is understood to mean any incident in which it has been confirmed that there are justified grounds for finding that corruption or bribery has occurred. Confirmed incidents of corruption or bribery do not include those in which investigations remained ongoing at the end of the financial year, where applicable. Incidents reported in previous years did not have any impact on the financial year covered in this report, as they were closed prior to 2024.

[ESRS G1-4-25-(d)]

8.7. G1-5. Political influence and lobbying activities

8.7.1. Monitoring political influence and lobbying activities

The Indra Group may engage in activities involving political lobbying or influence, especially in areas that have an impact on its operations, such as the regulation of technology, artificial intelligence, cybersecurity, defence, public contracting and sustainability policy.

The Indra Group has an internal procedure that covers its affiliation to lobbying associations. The various directors who report to the CEO and/or the Executive Director are responsible for applying for membership of associations. When the annual reviews of the fees paid by the Indra Group in its capacity as trustee, associate or member of any of the organisations regulated under this section result in an increase on the fees paid during the previous year, the applicant must follow the aforementioned authorisation procedure and adhere to the limits on amounts established therein, bearing in mind the final fee payable. In all other cases, an employee with at least the rank of director may apply to renew membership up to a maximum of two times. Once the period covered by these two renewals has passed, the applicant must follow the aforementioned authorisation procedure and adhere to the amounts established by the Group.

Within the Indra Group, the person responsible for overseeing these activities is the Chief Strategy Officer (CSO), who is a member of the Group's Management Committee.

[ESRS G1-5-29-(a)]

8.7.2. Political contributions

The Indra Group does not make political contributions, either financially or in kind, though it is involved in indirect lobbying associations through its membership of industry associations. The term 'political contributions' is understood to refer to the offer of direct support, either financially or in kind, for political parties, their elected representatives or people who are running for political office. Financial contributions may include donations, loans, sponsorship, advance payment for services or the purchase of tickets for fund-raising events or other similar activities. Contributions in kind may include advertising, the use of facilities, design and printing, the provision of teams, the award of a seat on the board of directors, the offer of employment or the provision of advice services for elected politicians or candidates for positions.

	2024
Financial political contributions	0
In-kind political contributions	0

[ESRS G1-5-29-(b)]

As regards information on the contributions made by the Indra Group in respect of the expenses incurred in its lobbying activities, the total amount of internal and external expenses relating to lobbying costs is shown in the following table (in euros).

2020	2021	2022	2023	2024
Total monetary amount of internal and external expenses for lobbying associations (thousands of euros)				
0	0	0	0	0
Total amount paid for affiliation to lobbying associations (thousands of euros)				
1,704	1,718	1,557	1,971	2,337
NB: To calculate the total amount paid for affiliation to lobbying associations, all of the applications approved and audited by Deloitte during 2024 were added together to give a single sum. Historical data is calculated under the GRI 2-28 reporting framework using the same methodology [ESRS 2-BP-2-13-(b)].				

[ESRS G1-5-AR 12-(b), ESRS 2 MDR-M]

8.7.3. Main subjects addressed in lobbying activities

The main subjects addressed in lobbying activities relate to the Group's business as follows:

- Defence. The Indra Group's aim is to position itself as a benchmark Spanish multinational, and specifically as a strategic partner.
- ATM. To give the Indra Group visibility as a benchmark company in air traffic standardisation initiatives.
- Mobility. These associations include the Indra Group's main competitors, meaning that it can gain visibility and access to information, events and contacts.
- Information Technology. To position the Indra Group as a company that is at the cutting edge of technology.

In this regard, the Group's approach is aligned with the material impacts, risks and opportunities defined in its materiality assessment (IRO 80, IRO 85, IRO 88 and IRO 91), since it is linked to the benefits that arise for the Group, its suppliers and customers as the result of its defence of industry interests and the new business opportunities generated by its defence of these industry interests by championing innovation, digitalisation and sustainable development.

[ESRS G1-5-29-(c)]

8.7.4. Entry in EU Transparency Registers

The Indra Group has been entered as 'Indra' in the European Union Transparency Register, with the number 208351410839-33. In the Registry, the Indra Group has adopted the role of a technological business that participates in technical groupings.

[ESRS G1-5-29-(d)]

8.7.5. Appointment of Members who have previously held positions in public authorities.

None of the members of the administrative, managing or supervisory bodies (the Management Committee, Board of Directors and its Committees responsible for Auditing and Compliance, Appointments and Corporate Governance, Remuneration, Sustainability and Strategy, along with the Executive Delegate Committee) had held a comparable position in any public authority (including regulators) during the two years prior to their appointment, insofar as this affects the period referred to in this Sustainability Report.

[ESRS G1-5-30]

8.7.6. Associations and foundations

The Indra Group works with a large number of associations and foundations, with a view to achieving a broad range of goals, such as:

- Further developing the Indra Group's political, economic and social intelligence.
- Increasing the Group's external visibility, improving its positioning and protecting and enhancing its reputation.
- Applying the Group's focus on open innovation through the development of innovation-based projects.
- Working on social engagement programmes to benefit affected stakeholders and local communities where the Group operates.

In some cases, the legal remit of the associations and foundations that the Indra Group works with, includes the power to consult with State bodies with regard to the public policies implemented by government (such as, for example, the Spanish Chamber of Commerce). Any actions that may result in influence from an organisation such as the Indra Group being applied through these institutions, is therefore governed by law. These associations and foundations are the only intermediary to the regulator, outside of the Group itself.

The Indra Group maintains collaborative relationships with associations in the general sphere and its own sector or linked to lobbying and dialogue.

Contributions made by the Indra Group since 2020 are shown below.

2020	2021	2022	2023	2024
Total monetary amount for general and industry associations (thousands of euros)				
1,704.01	1,717.61	1,557.23	1,970.95	2,336.86
NB: Historical data has been calculated under the GRI 2-28 reporting framework without methodological changes [ESRS 2-BP-2-13-(b)].				

[GRI 2-28, GRI 3-3]

The most relevant contributions made in 2024 are listed below.

Donations and sponsorships by sector	
Defence, ATM and Mobility	
Association/foundation name	Contribution (thousand euro)
AED – Aeronautics, Space and Defence Cluster, Portugal	2.16
UNIFE – European Rail Supply Industry Association	13.39
ALAMYS – Latin American Metro and Subway Association	5.00
ASD – Aerospace and Defence Industries Association of Europe	90.00
CANSO – Civil Air Navigation Services Organisation	7.74
CETREN – Rail Action Association	1.75
EOS – European Organisation for Security	15.00
Ertico – ITS Europe – European Road Transport Telematics Implementation Coordination Organisation	29.00
ITS Spain – New Technologies in Transport Forum	10.00
MAFEX – Spanish Railway Association	4.45
TEDAE – Spanish Association of Defence Technologies, Security, Aeronautics and Space	116.12
Information Technology	
Association/foundation name	Contribution (thousand euro)
AEC – Spanish Association of Consulting Companies	43.54
AMITI – Mexican Association of Information Technologies Industry	13.39
Ampliatec	2.65
Innovation and Sustainability	
Association/foundation name	Contribution (thousand euro)
AEC – Spanish Quality Association	2.20
CDP – Carbon Disclosure Project	2.83
Forética	5.60
Global Compact	13.80
Foundations and associations devoted to forming relationships with foreign states	
Association/foundation name	Contribution (thousand euro)
Spain-Australia Council Foundation	10.00
Spain-Brazil Council Foundation	10.00
Spain-Colombia Council Foundation	10.00
Spain-USA Council Foundation	15.00
Spain-India Council Foundation	9.00
Spain-Peru Council Foundation	10.00
Fundación Euroamericana	9.00
Fundación Iberoamericana Empresarial	15.00

[GRI 201-1, GRI 415-1]

8.8. G1-6. Payment practices

8.8.1. Average payment period

The average number of days taken to pay invoices from the date on which the contractual or legal payment term begins is 57 days from receipt of the service or merchandise. This information is reported at the global level.

[ESRS G1-6-33-(a)]

8.8.2. Standard payment terms

As a general rule, the Group pays invoices at 60 days following their acceptance (receipt of the service or registration of the merchandise in the Group's systems), using a reverse factoring process that allows suppliers to advance receipt of payment, though these conditions may vary on the basis of the contractual agreements reached between parties, which may modify both the method and term of such payments. These conditions are set out in the Supplier Payment Policy described in section ESRS G1-2.

In addition, certain payments are blocked in order to comply with the law, either because of an embargo, or because the supplier has not provided certificates from its subcontractors, or because of non-conformities in the product or service received.

These time periods may vary, depending on the legislation that applies to each of the subsidiaries for which services are provided. In 2024, the global consolidated Group made 80% of its payment within the time periods indicated above.

This standard method of payment does not apply to the countries on the Arabian Peninsular (Saudi Arabia, Oman, Qatar and the United Arab Emirates). There is no pre-established payment period for these countries. The purchaser will be the only party that may negotiate and agree an optimum payment period for each transaction with the supplier, up to the amount of €45,000, and they will not be required to obtain authorisation or consult with the Treasury Department up to this amount. If this amount is exceeded (total cost of purchasing an order from a supplier), the Treasury Department must be consulted.

The figures for the number of days taken to make payment and the percentage of invoices paid on time differ from those set out in the Indra Group's Consolidated Annual Accounts, since this Sustainability Report records the data at the global level, while the Consolidated Annual Accounts refer solely to the territory of Spain, as required under Spanish law.

[ESRS G1-6-33-(b)]

8.8.3. Legal proceedings for late payments

The ongoing legal proceedings for late payments involving the Indra Group ended in November 2024. At the close of the 2024 financial year, the Indra Group was not involved in any ongoing legal proceedings for late payments.

	2024
Number of pending legal proceedings for late payments	0

[ESRS G1-6-33-(c)]

8.8.4. Additional information

The percentage of payments that fall within the Indra Group's standard payment period is calculated by taking account of all the invoices recorded in the systems operated by the companies included in the Group's system, together with all the payments made. There are no specific payment procedures for SMEs, meaning that the same calculation procedure is therefore used for all suppliers.

The following formula is used to calculate the average supplier payment period: $\frac{[(\text{percentage of transactions paid}) \times (\text{amount of payments made})] + [(\text{percentage of transactions pending payment}) \times (\text{total amount of pending payments})]}{(\text{total amount of payments made} + \text{total amount of pending payments})}$. This calculation is made in respect of the invoices that remain pending payment to suppliers, and it excludes suppliers that belong to the Group.

The measurement of this metric has not been validated by an external body other than the Group's verifying agent.

[ESRS G1-6-33-(d), ESRS 2 MDR-M]

9. Entity Specific 1. Responsible taxation

The double materiality assessment that was carried out by the Indra Group in respect of the 2024 financial year and is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report identifies responsible taxation as a material matter, given that it affects the Indra Group's operations. The impacts and risks relating to this issue result from the way in which the Group contributes to the sustainability of public finances in the countries where it operates, as well as from reputational issues that may have an impact on investors and stakeholders. Responsible taxation is an issue that has a direct impact on sustainability, reputation and relations with the Group's stakeholders, given the regulatory challenges and transparency requirements that it faces.

This section deals with the roles and responsibilities of the Indra Group's administrative, management and supervisory bodies, along with their access to experience and skills in the area of responsible taxation. It also discusses the Group's strategy and rationale when identifying this material sustainability matter. In addition, it provides details of the policies, actions, metrics and targets that the Group has set in order to manage responsible taxation. As regards additional information on the disclosure requirements set out in ESRS 2 in respect of the specific issues affecting the undertaking (GOV-1-GOV-5, SBM-1-SBM-3 and IRO-1), this is provided in the General Information section of this Sustainability Report.

GOVERNANCE

As regards governance, our response to the disclosure requirements established in ESRS 2 GOV-1-21-(a), 2-GOV-1-21-(b), 2-GOV-1-21-(c), 2-GOV-1-21-(d) and 2-GOV-1-21-(e) can be found in the General Information section that provides a response to ESRS 2 GOV-1-21. Details of the experience and skills that the corporate bodies possess in relation to taxation, with reference to the disclosure requirements established in ESRS 2-GOV-1-23, 2-GOV-1-23-(a), 2-GOV-1-23-(b), are also provided in the skills matrix described in the General Information section that provides a response to ESRS 2 GOV-1-23. As regards the operation of the administrative, management and supervisory bodies and the duties they perform in the management of impacts, risk and opportunities, this information can be found in disclosure requirements ESRS 2 GOV-1-22-(c) and ESRS 2 GOV-1-22-(d).

9.1. GOV-1. The role of the administrative, management and supervisory bodies in relation to responsible taxation

The Indra Group has a fiscal strategy and a governance model that ensures that tax activities are conducted within a framework founded on ethics, transparency and integrity. As indicated in the Code of Ethics and Legal Compliance in relation to good tax practices, the Group's business involves making a series of decisions that have an impact and effect on taxation. As such, the Indra Group undertakes to comply with its tax obligations in all the territories and jurisdictions in which it operates, always pursuing a prudent and responsible taxation policy.

The following guidelines have been established to manage Tax Policy governance at the Indra Group:

- The Board of Directors is responsible for defining tax strategy, a duty that cannot be delegated under the Spanish Companies Act.
- The Indra Group's Auditing and Compliance Committee is the body responsible for reviewing Tax Policy. It makes an annual assessment of the efficacy of this policy and adopts any measures required to ensure its proper implementation, proposing appropriate changes to the Board of Directors when these are deemed necessary.
- Senior management must comply and ensure compliance with the Tax Policy, both internally and externally.
- The Economic and Financial Unit, through the Tax Unit, is responsible for controlling and monitoring the proper application of the Group's Tax Policy by putting in place the necessary internal control mechanisms and rules to identify and manage potential associated risks, reporting to senior management and the Audit and Compliance Committee.
- The Tax Unit also plays an active role in the entire business value chain, offering advice on tax matters and ensuring that when corporate and business decisions are taken, that they take account of aspects relating to tax risk.
- All the remaining corporate and business divisions that are involved in tax-related processes ensure compliance with this policy in the areas for which they are responsible – where these may have implications in respect of tax – and they must report and consult on any actions or operations that may be significant in terms of tax.

On a regular basis, and at least once a year, the Tax Unit reports to the Auditing and Compliance Committee on the Group's performance in respect of tax-related issues. This Committee is the body appointed by the Board of Directors to oversee the management of tax matters and tax risk.

In addition, the Auditing and Compliance Committee and the Board of Directors must approve any significant Group operation – if it implies new structures opening in countries regarded as non-cooperative jurisdictions – in order to ensure that the Group's activities in those countries are strictly business-related.

The Group also applies an objective evaluation approach to the early analysis of the tax risk of transactions so as to avoid abuse of agreements, complex financing structures, transfers of profits from one country to another and activities in low-tax countries, among other aspects. Specifically, the Indra Group's Tendering Committee, on which the Tax Unit is represented, assesses tax risks affecting the Group's global bids, applying the committee's regulations and commissioning external advice for especially complex bids.

Cross-border tax practices are studied by the Group's Tax Unit to ensure compliance with the regulations required by the DAC-6 Directive and, if necessary, report any tax planning structures that could be considered aggressive. No transactions that must be reported under the Directive have been identified to date.

[ESRS 2-GOV-1-22-(a), 2-GOV-1-22-(b), GRI 207-2]

STRATEGY

The Indra Group defines its tax strategy on the basis of responsibility, prudence and transparency, ensuring compliance with its tax obligations in all the countries and territories in which it operates. It is committed to ensuring that it pays a fair amount of tax that is aligned with its actual business activities, and it avoids any practices that may distort the fairness of its tax payments or give rise to unnecessary tax risk.

The interests and opinions of its stakeholders are fundamental to the definition of the Indra Group's tax strategy, and the Group ensures that this strategy is consistent with a sustainable and responsible business model. Investors, financial institutions and insurers require transparency and regulatory compliance in order to be able to assess financial risk and the Group's sustainability. Suppliers and customers look for fiscal stability that will ensure secure business relationships, while employees and stakeholders groups, such as unions and associations, stress the importance of ethical and fair taxation. Furthermore, the public authorities oversee regulatory compliance and encourage the payment of appropriate tax contributions. These expectations influence the way in which the Indra Group makes its decisions on tax, leading it to prioritise responsible tax management that avoids tax risk and reinforces trust in the Group.

The main aims of the tax model set out by the Tax Unit are as follows:

- Complying with tax regulations and obligations in both letter and spirit, ensuring the payment of any taxes that are due in accordance with the applicable legal requirements.
- Promoting practices that enable the prevention and reduction of significant tax-related risk, ensuring that tax payments properly reflect the structure of the business, human and material resources and levels of risk assumed.
- Adopting tax decisions based on a fair and properly grounded interpretation of the regulations in force, in a way that is consistent with the nature of the Group's operations.
- Applying internal procedures when making decisions on tax and managing tax risk, ensuring that this is properly monitored and overseen.
- Informing the Board of Directors of the main tax implications of strategic operations, such as company restructuring processes, investments and new business lines.
- Applying transfer pricing in accordance with the principle of free competition, avoiding the generation of distortions in business relations between organisations within the Group.
- Not transferring created value to jurisdictions with lower tax rates through the use of artificial structures, or using mechanisms that are either opaque or lack any commercial basis, with the aim of reducing the tax burden.

This strategy further strengthens the Group's commitment to sustainability and corporate responsibility.

[ESRS 2 SBM-1, GRI 207-1]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

9.2. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

In the double materiality assessment carried out by the Indra Group in 2024, it identified a material impact and risk that were not included under any standard classification and that fell within the category of responsible taxation. The material impact identified related to the Indra Group's contribution to the sustainability of public finances in the countries where it operates (IRO 103), and the impact identified as a risk related to the difficulties encountered in attracting investors due to a negative stakeholder perception of the Indra Group's links with a territory deemed to be a non-cooperative jurisdiction (IRO 104), in which the Group has a presence for commercial and project-related reasons. In addition to the impact and risk identified, account has been taken of the Group's international size and the complexity of its business, combined with its high level of external exposure, stringent stakeholder requirements and singular shareholder structure. Taking all of this into account, the Group established a Tax Unit and achieved progress in the areas of transparency, collaborative relations and tax governance, guaranteeing the necessary due diligence before the Board of Directors. As a result of this assessment, the Group established a specific standard for tackling key responsible taxation issues.

9.3. Policies adopted to manage responsible taxation

This section provides a response to the minimum disclosure requirements associated with the policies adopted to manage responsible taxation, since this has been classified as a material sustainability matter.

Pursuant to the contents of the Spanish Companies Act, which imposes a non-delegable duty on the Boards of Directors of listed companies to manage their tax strategy, the impacts detected (IRO 103, explained above), their associated risks (IRO 104, also explained above), and the approval of any significant or high-risk tax operations, a Tax Policy was approved which will ensure regulatory compliance and fiscal transparency. The policy reflects the Indra Group's fiscal strategy and its commitment to the application of good tax practices, which applies to all Group companies in the countries in which it operates. It was first approved by the Board of Directors in June 2018, was last amended and updated in April 2023 and is annually reviewed by the Auditing and Compliance Committee.

Policy title	Corporate Tax Policy
General description	A set of principles and guidelines that direct the management and taking of tax decisions at the Indra Group, aimed at ensuring that the Group complies with its tax obligations both lawfully and ethically.
General objectives	<p>The main aims of the Tax Policy are as follows:</p> <ul style="list-style-type: none"> Ensuring regulatory compliance and encouraging best tax practices in the different countries and territories in which the Indra Group operates. Coordinating tax practices between companies in the Group in order to avoid risk and prevent tax inefficiencies, and foster a collaborative relationship with the tax authorities based on respect for the law, honesty, trust, professionalism, cooperation, reciprocity and good faith. Defending the corporate interest by adopting decisions that are based on a reasonable interpretation of the regulations and by applying transfer prices in accordance with the principle of free competition. Taking part in tax initiatives promoted by the authorities that seek to increase legal certainty and reduce instances of litigation.
Monitoring process	The Tax Unit is responsible for following up compliance with Tax Policy through its management of the tax risks and controls included in the Indra Group's different compliance models, reporting at least once a year to the Auditing and Compliance Committee. For its part, the Auditing and Compliance Committee makes an annual review of the current validity and relevance of the Policy.
Scope of application	
Applicable activities	The Tax Policy applies to all the business activities engaged in by all Indra Group companies (both with and without their own corporate identity) that are directly or indirectly controlled by the Group. This Policy is of particular relevance to the Company's Governing Bodies, the Economic and Financial Unit, the Tax Unit and any other corporate and business divisions that are involved in processes that may have tax-related consequences.
Application in the value chain	The Tax Policy will apply to the Indra Group's corporate operations, as well as to suppliers that are in the process of being authorised, since they must agree to uphold the Group's Code of Ethics which requires them to accept the best practices set out in the Tax Policy.

Geographic areas	This Policy applies worldwide, without any geographic exceptions.
Affected stakeholders	<p>The Policy will be particularly important for the following parties:</p> <ul style="list-style-type: none"> Affected parties: suppliers and customers, employees, stakeholder groups (associations, unions, etc.) and investors. Users of the sustainability statements: governance bodies, the Economic and Financial Unit, Internal Auditing Department, Tax Unit, investors, credit institutions, asset managers, insurers and public authorities.
Applicable exclusions	The Tax Policy may not be applicable at investee entities. However, in such cases, the Indra Group will encourage alignment with its tax policies.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Board of Directors approves and publishes the Tax Policy, the Auditing and Compliance Committee oversees its application, senior management assists with its application and, finally, the Economic and Financial Unit (through the Tax Unit) is responsible for monitoring and following up its application.
Other considerations	
Third-party standards to respect when applying the policy.	The Spanish Tax Agency's Code of Good Tax Practices, the OECD Guidelines and ISO Standard 37001 on Anti-Bribery Management Systems.
Accounting for stakeholder interests	<p>Attention is focused on detecting all the individual tax-related issues that could affect the Group. This involves making an exhaustive analysis of the applicable tax regulations, as well as identifying both the interests and concerns of the relevant stakeholders named below:</p> <ul style="list-style-type: none"> Governing Bodies. Tax management and reporting is regularly reviewed in respect of all tax risks and opportunities, in order to ensure transparency and confirm that all tax-related decisions are in line with corporate strategy. Investors. Regulatory compliance and tax practices that reinforce long-term financial stability, access to detailed tax information in order to assess financial risk and sustainability. Public authorities. Transparency through compliance with tax regulations, the submission of proper tax returns and cooperation in checks and inspections. Employees. Responsible tax practices that do not endanger job security. Suppliers and customers. Ensuring fair tax practices in agreements and transactions, including correct invoicing and compliance with tax obligations. Stakeholders (foundations, trade unions, etc.) Active contribution to the economic and social development of any communities that may be affected by the Group's activities. Financial institutions. Responsible tax management that does not compromise the Company's reputation or solvency.
How it is made available to stakeholders	The Tax Policy is available for consultation on the corporate website and it can be accessed by all stakeholders.

[ESRS 2-MDR-P, GRI 207-3]

9.4. Actions and resources relating to responsible taxation

This section provides a response to the minimum disclosure requirements associated with the key actions that have already been taken or are planned in order to prevent actual and potential impacts, and to tackle the risks and achieve the targets and objectives set out in the related policies, since this has been classified as a material sustainability matter.

In the context of responsible taxation, an action plan or principle for action is understood to mean a structured set of measures, strategies and resources designed to achieve the objectives set out in the Group's Tax Policy, which will ensure both regulatory compliance and alignment with the principles of both sustainability and transparency. These plans make it possible to identify, prioritise and manage tax matters that are material for the Group and its stakeholders, and which include the contribution to the Sustainable Development Goals and minimising tax risk.

The following table provides details of the action plans implemented by the Indra Group in relation to issues of responsible taxation.

Title of action plan	Advance Pricing Agreement (APA)
Associated policy	Transfer Pricing Policy
Associated actions	The agreement consists of carrying out functional and financial assessments of all the different kinds of related party transactions engaged in by the Group, so that these can be paid for in accordance with the principle of free competition, based on the addition of value. Also involves agreeing payment criteria with the authorities as part of the process, until final agreement is reached.
Time horizon	Negotiation of the APA is expected to be completed during the 2025 financial year.
Expected outcomes	Providing security in Spain when evaluating related party transactions for the purposes of transfer pricing, allowing payment of any profits to be made in the country to which they correspond. The APA will help the Group to operate in a more secure, stable and ethical tax environment.
Contribution to objectives	The APA has an impact on and contributes to the following goals set out in the Tax Policy: ensuring compliance and encouraging best tax practices in the different countries where Indra operates, given that an APA offers legal certainty in anticipating the tax criteria that apply to related party transactions, ensuring that they are consistent with both local and international regulations. This strengthens compliance, anticipates fiscal adjustments and encourages transparent and consistent tax practices in all the countries where the Group operates. In addition, the APA will foster a cooperative relationship with public authorities, since there has been open dialogue during the process for its negotiation. This will reduce any future conflicts, strengthen transparency and position the Group as a responsible taxpayer that is committed to sustainable tax practices.
Scope of application	
Applicable activities	Related party transactions
Application in the value chain	An APA offers security, transparency, predictability and fiscal compliance in the value chain, ensuring that related party transactions are appropriately remunerated and that taxes are paid in each of the countries in which they are due.
Geographic areas	The plan is to apply the APA gradually at the international level, though it is currently only being negotiated with the Spanish authorities.
Affected stakeholders	The negotiation of an APA has an impact, since it provides legal certainty and financial stability which in turn generates trust in both customers and suppliers, improves transparency and responsible management for shareholders and investors, and helps foster a more cooperative relationship with the Spanish tax authorities. It indirectly benefits other jurisdictions, in that it guarantees the proper allocation of revenues and regulatory compliance worldwide.
Applicable exclusions	An APA may not be applicable at investee entities. In such cases, however, the Indra Group, working through its representatives on the administrative bodies of these entities, will encourage alignment with its tax policies.
Title of action plan	Process for assessing, monitoring and reporting business projects that involve non-cooperative jurisdictions
Associated policy	Tax Policy
Associated actions	<p>During the bid phase, the Tax Unit is under an obligation to issue a report analysing the tax implications and risks involved in these types of projects, which may arise in any of the businesses or markets where the Group operates. All such bids, which must be accompanied by the aforementioned tax report, must be submitted for approval by the Group's Tendering Committee, as set out in the Group's Internal Regulations. This Committee forms part of the Tax Unit. The Internal Regulations require all bids tendered in these territories to be approved by the Tax Unit.</p> <p>The Tax Unit annually reports on the Group's presence in these territories to the Board of Directors via the Auditing and Compliance Committee.</p> <p>In the event that it is necessary to create a structure in a non-cooperative jurisdiction, the approval of the Board of Directors is required.</p> <p>The continuous updating of countries classified as non-cooperative jurisdictions, to which these actions apply, based on the list published by the European Union and the Spanish tax authorities.</p>
Time horizons	The action will be indefinite, unless there is a need for this to be updated.
Expected outcomes	Reduction of the risk of the Group's association with non-cooperative, low tax jurisdictions without commercial justification, strengthened trust among investors thanks to greater fiscal transparency, and advance identification of important tax implications.

Contribution to objectives	This strengthens the Group's commitment to sustainability and governance through the adoption of best tax practices. It improves the ability to attract investors by mitigating any negative perception of the Group resulting from its presence in certain jurisdictions. It also strengthens management of tax risk, ensuring that all operations comply with the principles of prudence, transparency and responsible taxation.
Scope of application	
Applicable activities	It applies to business activities during the tendering phase for projects that have an impact in non-cooperative jurisdictions.
Application in the value chain	This process applies both during the tendering phase, when the Tax Unit issues the relevant report in order to avoid the risks associated with these types of jurisdictions – with approval from the Tendering Committee and endorsement from the Tax Unit required – and during the project execution phase, when the Auditing and Compliance Committee is informed of the Group's commercial presence in any of the jurisdictions in question.
Geographic areas	Global reach.
Affected stakeholders	It affects directors, investors, stakeholders and the tax authorities in each jurisdiction.
Applicable exclusions	This process may not be applicable at investee entities. In such cases, however, the Indra Group, working through its representatives on the administrative bodies of these entities, will encourage alignment with its tax policies.

[ESRS 2 MDR-A]

METRICS AND TARGETS

9.5. Monitoring of the effectiveness of policies and actions through the use of targets

The Indra Group's aim is to guarantee that all the projects that it carries out in non-cooperative jurisdictions are engaged in solely for commercial and business reasons, ensuring compliance with its Tax Policy and encouraging best tax practices. Although maintaining a presence in these territories has been identified as a material risk in the double materiality assessment, it has not been deemed necessary to establish a measurable results-oriented target, since activities in these jurisdictions are based on commercial criteria and not on the tax advantages they offer.

However, the Indra Group rigorously monitors the effectiveness of its policies and actions in this area. The Tax Unit applies exhaustive controls to confirm that all the bids submitted in non-cooperative jurisdictions are based solely on commercial and business grounds, free of any intention to obtain tax benefits or take advantage of the lack of transparency in these territories. These controls take the form of tax reports issued by the Tax Unit for each bid submitted. These must in turn be approved by the Group's Tendering Committee and validated by the Tax Unit.

In addition, the monitoring process takes account of the needs and expectations of all stakeholders, including directors, managers, employees, representatives, suppliers, other third parties and the tax authorities in each jurisdiction. This control and verification process strengthens the Group's positive impact with regard to tax matters, helping it to contribute to the sustainability of public finances, and ensuring transparent and responsible management of the Group in all the jurisdictions where it operates.

[ESRS 2-MDR-T-81-(a), (b)]

9.6. Metrics relating to responsible taxation

This section offers details of the sustainability metrics that the Indra Group has identified as material in terms of its tax approach. These metrics reflect the Group's commitment to transparency, regulatory compliance and corporate sustainability, which are all key concepts underpinning the Group's Tax Policy and Code of Ethics and Conduct.

By acting responsibly, the Indra Group ensures that all of its activities in jurisdictions classified as non-cooperative are solely engaged in for commercial and business reasons and are not based on any strategy aimed at taking advantage of tax conditions. Furthermore, the Group adheres to strict international reporting standards, such as Country by Country Reporting (CbCR), in order to ensure clear and concise disclosure of its overall tax contributions.

This section also includes the Group's tax contribution for the 2024 financial year, which includes the principal economic data for each jurisdiction, describing the methodologies used, the difference between the taxes actually paid and the consolidated book results, in line with international accounting and taxation standards.

[ESRS 2-MDR-M-75]

9.6.1. Approach to tax

As set out previously, one of the principles contained in the Indra Group's Tax Policy and Code of Ethics and Conduct is to avoid setting up companies to engage in commercial activities without valid economic reasons and sufficient substance in territories classed as non-cooperative jurisdictions for tax purposes.

Activities that are conducted in non-cooperative jurisdictions (as per the listings published by the European Union and the Spanish Tax Agency, which also take into account OECD recommendations) are done so exclusively for commercial and business reasons. There is no strategy for entering or exiting such jurisdictions solely for tax purposes.

Throughout 2024, the Indra Group has carried out commercial projects in countries which are considered non-cooperative jurisdictions, according to the latest listings published by the OECD, the European Union and the Spanish Tax Authority. Indra only operates in these territories due to ongoing projects, which are detailed below:

- Bahrain: since 2011, the Indra Group has had one subsidiary – the opening of which was reported in the Consolidated Annual Accounts that year – with more than 40 employees who provide support for a large healthcare project. Several air traffic projects have also been set up for the Bahrain Ministry of Transport and Telecommunications.
- Panama: the Group has a site where close to 100 employees work on projects such as the Panama Canal expansion, as well as consulting, supervision, inspection and monitoring services for various works in the country. Air traffic projects have also been developed for the country's Civil Aviation Authority.
- Liberia: the Group does not have a structure or any employees in the country, but it has managed energy projects for the Liberian Electricity Company.

In 2024, the Indra Group has also worked on several one-off projects in countries and territories such as Guernsey, the Turks and Caicos Islands, the Cayman Islands, Barbados, Belize, the Bahamas and Bermuda – regions where the Group does not have any physical sites. The amount that this business represents as a percentage of the Group's total revenue is virtually insignificant and is due to the nature of its commercial activity.

The Indra Group did not create new structures in 2024 in any country listed as a non-cooperative or low tax jurisdiction by the European Union, the Spanish Tax Authorities or the various OECD forums.

[GRI 207-1]

As regards risk control and management, in 2024 there were no recorded cases of transactions or tax practices being avoided because they differed from the tax approach or strategy followed by the Indra Group and the tax authorities. There were also no reports of any clear infringement of the tax regulations by the parent company or its subsidiaries. This would include, among other issues, the improper use of tax treaties, the implementation of complex financing structures, the transfer of profits between countries or the Group's presence in low tax jurisdictions for tax-related reasons.

[GRI 207-2]

The tax undertakings that the Indra Group sets out in its Code of Ethics and Legal Compliance in relation to its tax-related obligations in all the territories and jurisdictions where it operates and where it always pursues prudent tax policies also apply to its relations with external advisors in matters of tax policy.

The Indra Group maintains collaborative relationships with the various tax authorities with which it comes into contact as the result of its business activities, based on principles of transparency and good faith. As a reflection of the Indra Group's full commitment to responsible taxation and desire to cooperate with the tax authorities, in April 2023 the Board of Directors approved the Indra Group's adherence to the Spanish Tax Agency's Code of Good Tax Practices. In line with one of the Code's main recommendations, in 2024 the Indra Group voluntarily drew up and submitted the Annual Tax Transparency Report (for FY 2023) to the Spanish Tax Agency, containing detailed information on the Group's tax status for that year. The report is currently the most prominent aspect of Indra's cooperative relationship with the Spanish tax authorities.

In addition, as set out in point 9.4 of this section, in December 2023, the Indra Group initiated a formal procedure at the Spanish Tax Agency's National Office for International Taxation (ONFI) to request and negotiate an Advance Pricing Agreement (APA) for its main controlled transactions. The Agreement remained in the negotiating phase during 2024, having received a positive preliminary assessment from the ONFI.

The Indra Group promotes the transparent, clear and responsible communication of its main tax figures, through the forwarding to its various stakeholders of information relating to the payment of all the taxes that it is required to pay in each of the jurisdictions where the company operates.

[GRI 207-3]

9.6.2. Country-by-country reporting

Each financial year, the Group publishes a tax statement as part of its Country by Country Reporting (CbCR) process, both in Spain and in all the other jurisdictions in which this is required, in accordance with BEPS (Base Erosion and Profit Shifting) Action Thirteen.

[GRI 207-4-a]

The companies and main activities used as a basis for determining the country-by-country tax contribution are broken down in the Indra Group's Consolidated Annual Accounts for the financial year ended 31 December 2024. The number of employees by country is detailed in section S1-6. Characteristics of the Indra Group's employees.

[GRI 207-4-b-i, GRI 207-4-b-ii, GRI 207-4-b-iii, GRI 207-4-c]

The following table shows the direct tax contribution made by Indra Group*, broken down by jurisdiction (figures in thousands of euros).

	Revenue		Intragroup earnings		Profit/(loss) before tax		Corporate income expense**		Corporate income tax paid**		Total assets	
Tax jurisdiction	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Spain												
Spain	2,834,029	3,233,347	458,441	673,784	169,381	289,260	46,790	69,825	36,083	39,588	6,757,540	6,929,414
Europe and North America												
Germany	16,191	24,924	12,351	17,988	-389	-2,251	87	642	982	-318	30,519	29,610
Bulgaria	0	51	0	0	-14	26	2	0	0	0	194	1,212
Belgium	43,603	54,912	0	0	476	1,368	523	443	1,462	306	1,370	21,861
Canada	36	78	0	0	0	-7	0	3	0	0	116	262
Czechia [Czech Republic]	1,174	0	0	0	712	-56	110	3	-10	74	1,860	0
Slovakia	0	0	10,495	14,126	696	427	0	276	227	240	3,268	3,859
United States of America	67,219	72,275	3,270	5,683	1,831	2,311	653	511	155	204	142,263	147,328
Estonia	2,805	1,930	0	0	22	-1,034	0	0	0	0	4,598	5,809
France	-	0	-	0	-	8	-	2	-	0	-	58
Greece	0	0	0	0	-2	-29	0	0	0	1	52	130
Ireland	8,978	11,502	0	0	19	51	3	8	147	0	170	7,592
Italy	232,118	210,819	4,211	2,626	10,287	3,221	3,045	1,433	2,954	2,192	182,992	173,169
Latvia	3,625	3,714	210	77	834	934	145	352	575	350	3,457	2,343
Lithuania	5,135	3,683	0	0	38	62	6	0	115	54	1,370	1,656
Moldova	842	567	649	742	280	328	104	94	62	126	1,160	767
Norway	64,928	69,533	6,413	7,142	9,279	11,223	2,045	2,474	141	2,191	62,908	70,058
Netherlands	593	439	0	0	87	-44	4	0	6	3	256	136
Poland	490	444	168	244	88	27	0	3	0	3	498	3,157
Portugal	50,902	66,248	11,667	13,960	389	1,955	556	696	1,185	10	45,268	58,523
United Kingdom	42,647	58,606	107	1,268	1,266	3,817	2	1,293	994	-44	29,528	85,389
Romania	7,153	6,317	61	745	2,676	1,802	463	291	223	458	8,012	13,427

General information	Environmental information				Social information			Governance information			Compliance with Act 11/2018	
Total Europe and North America	548,439	586,042	49,602	64,601	28,575	24,139	7,748	8,524	9,218	5,850	519,859	626,346
Latin America												
Argentina	21,025	15,852	1,475	369	5,490	-772	-1,351	-1,991	268	293	16,825	17,893
Bolivia	1,908	1,057	0	0	64	66	0	24	0	0	1,555	2,353
Brazil	213,348	200,557	4,027	2,680	13,364	12,077	4,259	2,698	4,918	3,283	129,729	113,140
Chile	131,974	117,552	21,453	26,943	43,675	16,495	13,077	2,847	4,054	8,373	131,001	138,792
Colombia	123,780	152,220	13,054	19,775	5,472	13,284	4,400	7,495	9,291	9,775	76,792	116,729
Costa Rica	340	1,176	0	57	-25	64	9	10	82	10	327	2,675
Ecuador	10,349	12,030	593	687	4,398	4,643	1,196	1,580	309	1,279	10,017	15,245
El Salvador	297	535	0	0	30	-88	8	42	0	0	930	1,121
Guatemala	964	4,519	0	0	562	1,502	164	299	166	207	743	5,274
Honduras	6	49	0	0	-152	-113	-2	6	0	41	976	3,260
Mexico	189,457	195,722	15,363	19,122	5,859	5,112	3,685	3,426	4,841	4,587	148,473	157,359
Nicaragua	495	766	0	0	95	366	25	37	31	29	611	1,062
Panama	15,676	8,599	1,400	1,004	-386	-2,534	408	29	0	388	13,594	7,670
Paraguay	0	0	0	0	0	0	0	0	0	0	58	58
Peru	105,647	105,366	7,025	10,323	7,215	451	3,326	400	4,805	5,758	100,757	113,624
Puerto Rico	415	316	0	0	18	6	3	2	43	17	168	2,028
Dominican Republic	8,467	4,593	458	2,121	4,327	2,224	999	589	1,071	1,122	9,911	25,351
Uruguay	3,223	16,268	2,077	2,172	-123	1,166	19	320	3	168	1,905	11,529
Total Latin America	827,371	837,177	66,925	85,253	89,883	53,949	30,225	17,813	29,882	35,330	644,372	735,163
Asia, Middle East and Africa (AMEA)												
Angola	39	440	0	30	10	-56	1	0	0	0	360	478
Saudi Arabia	65,043	60,706	0	-1,051	4,347	15,770	132	2,725	0	0	158,928	179,504
Algeria	139	27	0	0	-593	-10,106	337	583	65	81	2,854	5,876
Australia	25,086	23,284	206	43	3,967	3,025	110	712	479	1,510	22,030	21,586
Bahrain	6,829	7,005	248	206	204	1,543	0	0	0	0	14,787	13,011
China	107	86	1,063	1,127	-327	-150	0	0	0	0	927	762
South Korea	6,460	644	0	0	654	-344	105	-83	0	3	6,400	11,764

General information	Environmental information				Social information			Governance information			Compliance with Act 11/2018	
Egypt	752	388	0	0	-3	-354	0	18	24	9	585	1,165
United Arab Emirates	11,499	7,288	0	2,468	303	619	0	56	0	0	17,517	13,189
Philippines	50,903	50,188	2,602	2,308	6,758	6,016	1,698	1,459	1,110	1,365	51,788	51,656
India	1,812	2,045	144	142	399	-302	99	24	4	7	3,129	4,798
Indonesia	0	1,405	0	0	-425	-521	0	0	0	2	467	5,322
Israel	4,520	2,425	0	0	145	61	174	14	157	49	2,444	4,726
Kazakhstan	0	0	0	0	-69	-66	0	0	0	0	10	34
Kenya	4,970	2,714	3,575	3,954	2,077	-578	623	0	81	241	9,237	8,736
Kuwait	12,644	3,048	0	0	330	23	673	154	1,218	717	11,786	5,629
Malaysia	2,373	524	42	46	-301	-141	15	-62	-256	69	3,570	7,592
Morocco	127	91	419	402	-211	-41	5	39	7	5	4,341	4,604
Mozambique	0	0	0	0	0	0	0	0	1	2	46	0
Nigeria	179	556	0	0	55	-30	51	0	2	0	138	752
New Zealand	1,763	7,125	0	0	70	328	163	284	297	168	3,211	3,162
Oman	4,797	15,832	3,844	4,031	453	627	-130	126	0	126	19,515	48,795
Senegal	0	0	0	0	-332	-320	0	0	0	0	14	29
Thailand	0	0	0	0	-157	-182	0	0	0	0	25	133
Taiwan	2,418	0	0	0	-4,694	-182	0	64	0	0	28	602
Turkey	0	0	0	67	195	64	0	0	0	0	1,443	1,383
Tunisia	72	72	0	0	-6	23	0	0	0	0	136	592
Vietnam	0	0	0	0	-113	-196	0	0	0	0	11	28
Zambia	317	329	0	0	18	109	5	33	34	32	288	1,445
Total AMEA	202,849	186,222	12,143	13,773	12,754	14,639	4,061	6,146	3,223	4,386	336,015	397,353
Total	4,412,688	4,842,788	587,111	837,411	300,593	381,987	88,824	102,308	78,406	85,154	8,257,786	8,688,276

[*] NB: The companies and main activities used as a basis for determining the country-by-country tax contribution are broken down in Appendix I to the Consolidated Annual Accounts.

[**] NB: The amounts shown in the “expense” and “tax paid” columns are shown as positive figures when there has been a tax-related expense or payment and as a negative figure when they relate to a tax rebate.

[GRI 207-4-b-iv, v, vi, vii, viii, ix]

The differences recorded in each jurisdiction between the tax expense on aggregate profits and the tax expense on profits that is calculated by applying the nominal tax rate to the pre-aggregate profit figure is due, in the main, to temporary differences, non taxable income, non-deductible expenses and/or the application of tax credits (negative tax bases from previous financial years or deductions).

The information on income tax paid in each country includes (i) payments on account of income tax for the current year, (ii) the final settlement of prior-year tax, (iii) tax withholdings or other similar items, (iv) tax adjustments made in previous years, as well as amounts paid following tax inspections.

The total amount of tax paid by the Group during the financial year was not calculated using the consolidated reported profit, which was reported in the annual accounts, but by applying the IFRS (International Financial Reporting Standard) accounting principles. The amount differs from the aggregate pre-tax result calculated in accordance with the Chart of Accounts applicable in each jurisdiction, which serves as the legal basis for calculating tax actually payable (the main difference being that goodwill is not amortised under IFRS, and the rest of consolidation adjustments).

The data reported by country relates to all the companies or permanent establishments (primarily branches) that are resident, for tax purposes, in that particular jurisdiction, regardless of where sale or purchase activity is actually carried out, except in cases where the company has permanent establishments located abroad. In such cases, the corresponding figure is allocated to the country where the permanent establishment in question is located and registered for tax purposes.

There is a difference between the aggregate pre-tax figures by country and the consolidated figures, which is explained by the application of international accounting standards and the elimination of consolidated results (primarily dividends and portfolio adjustments).

For more information relating to tax status, see Note 35 and Appendix 1 of the Consolidated Annual Accounts.

[ESRS 2-MDR-M-75, GRI 207-4-b-x]

The financial information shown in the table in respect of country-by-country contributions comes from all the companies whose results are consolidated using the full or proportionate consolidation method. It should also be mentioned that the individual financial statements for these companies are standardised in line with the IFRS.

[ESRS 2-MDR-M-77-(a)]

The measurement of this metric has not been validated by an external body other than the Group's verifying agent.

[ESRS 2-MDR-M-77-(b)]

10. Entity Specific 2. Information security, privacy and data protection

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies information security, privacy and data protection as material matters that can affect both the upstream and downstream value chain, as well as the Group's own operations. The impacts, risks and opportunities associated with these issues include the loss of privacy as the result of hacking, cyberattacks and security breaches, and the proper processing of information and use of systems throughout the value chain. They also affect the availability and integrity of information in strategic sectors such as defence, transport, energy, telecommunications and public authorities. Information security and data protection are key issues, given the required levels of confidentiality, regulatory and legal compliance, the trust required from customers and stakeholders and the increase in cyberattacks.

This section deals with the roles and responsibilities of the Indra Group's administrative, management and supervisory bodies, along with their access to experience and skills in the area of information security, privacy and data protection. It also discusses the Group's strategy and rationale when identifying this material sustainability matter. In addition, it provides details of the policies, actions, metrics and targets that the Group has set in order to manage information security, privacy and data protection. As regards additional information on the disclosure requirements set out in ESRS 2 in respect of the specific issues affecting the undertaking (GOV-1-GOV-5, SBM-1-SBM-3 and IRO-1), this is provided in the General Information section of this Sustainability Report.

Information security, privacy and data protection are closely interrelated. Although they are currently managed by different departments within the Group, historically they have been managed from the Information Security Department, so the information offered in this report may be somewhat similar.

GOVERNANCE

As regards governance, our response to the disclosure requirements established in ESRS 2 GOV-1-21-(a), 2-GOV-1-21-(b), 2-GOV-1-21-(c), 2-GOV-1-21-(d) and 2-GOV-1-21-(e) can be found in the General Information section that provides a response to ESRS 2 GOV-1-21. Furthermore, to examine the experience and skills referred to in the disclosure requirements established in ESRS 2-GOV-1-23, 2-GOV-1-23-(a), 2-GOV-1-23-(b), please consult the skills matrix described in the General Information section that provides a response to ESRS 2 GOV-1-23. As regards the operation of the administrative, management and supervisory bodies and the duties they perform in the management of impacts, risk and opportunities, this information can be found in sections ESRS 2 GOV-1-22-(c) and ESRS 2 GOV-1-22-(d).

10.1. GOV-1. The role of the administrative, supervisory and management bodies

Information security

The Indra Group has defined an Information Security Governance Model that ensures the coordination and management of Information Security at Indra Group, providing a framework for responsibility and oversight that guarantees the proper management of risk at the Group and ensures that security strategy is aligned with business objectives and compliant with regulatory requirements.

The Information Security Department is responsible for overseeing the implementation and operation of the controls and procedures that help minimise the information security risk to which the Group is exposed.

The reports made to these governing bodies allow information security risks to be monitored, as one of the main risks identified by the Group. Therefore, on a regular basis, and at least once a month, the Chief Information Security Officer (CISO) reports to the Management Committee on the performance of the controls applied and any incidents that may have arisen over the period reported, along with monitoring of the Group's Information Security strategy, as defined and endorsed by the Security Committee. In this way, the Management Committee is able to evaluate practices relating to the management of cybersecurity risks and their repercussion on the services provided by the Group, along with the measures adopted to manage these cybersecurity risks.

In addition, on a regular basis, and at least once a year, the CISO reports to the Auditing and Compliance Committee on the current state of cybersecurity, advances in the levels of maturity and risk relating to information security, the evolution of threats, the resources allocated to ensure the security of the networks and information systems, the incidents that have been managed, the current state of security in supply chain operations that depend on third parties, provides a cyber-intelligence report that includes the main threats and agents, and reports on any other relevant decision taken in relation to security issues, as well as any obstacle that could affect the performance of its duties. The members of the Auditing and Compliance Committee have been appointed based on their experience in the management of financial and non-financial risk, with cybersecurity forming one of the areas in the Board's skills matrix.

It is worth noting that the Indra Group's undertakings in this area are also covered in the Group's Code of Ethics and Legal Compliance and in its Human Rights Policy. The Group recognises that for every one of the stakeholders with whom it interacts, information security is one of its fundamental human rights, and the Group therefore upholds its obligation to respect and defend these rights. Compliance with the Code of Ethics and Legal Compliance, which includes aspects related to information security, is mandatory for the Indra Group's employees and service providers.

Furthermore, as part of our commitment to protect against emerging risks, the Group has insurance policies in place that cover cyber-risk and offer robust protection against incidents in the digital environment. These policies strengthen our ability to respond to technological contingencies and ensure the continuity of our operations in an environment that is increasingly dependent on technology.

[ESRS 2-GOV-1-22-(a), 2-GOV-1-22-(b)]

Privacy and data protection

The Indra Group has defined a global Privacy and Data Protection Governance Model that ensures the correct coordination and organisation in matters of Privacy.

Since 2010, the Indra Group has had a Privacy and Data Protection Office which is charged with overseeing and supervising the measures required to ensure proper compliance with the legislation in force in the area of personal data protection. The Office oversees the implementation of controls and procedures that help minimise the privacy risk to which the Group is exposed.

The Office is led by the Group's Data Protection Officer (DPO). As required under Article 38 d) of the General Data Protection Regulation (GDPR), the DPO shall directly report to the highest management level of the controller or the processor. This requirement is met in the following way:

- Every year, the DPO reports to the Board of Directors' Auditing and Compliance Committee (ACC) on the internal compliance control model.
- Every six months, the DPO reports to the Risk Coordination Unit, informing them of the performance of the controls and any potential incidents that have occurred during the financial year.
- In order to strengthen the independence of privacy measures at the Group, the DPO and the Privacy Office currently also report to the Chief Legal Officer (CLO), who is the Deputy Secretary of the Board of Directors and a member of the Management Committee, clearly demonstrating the Group's commitment to Privacy.

[ESRS 2-GOV-1-22-(a), 2-GOV-1-22-(b)]

STRATEGY

Information security

The aim of the Indra Group's Information Security model is to define and implement the most effective controls and procedures to minimise and manage risks in the Group's internal processes, in its daily operations, in the development and execution of projects, programmes and services and in customer management, through the implementation, monitoring, operation, revision and improvement of suitable controls that include policies, procedures, organisational structures and technological controls and will allow the adequate management of all information security risk. This model is based on:

1. Regulatory framework for information security, which is mandatory for the entire Indra Group, including all its bodies, headquarters and subsidiaries. The Information Security Policy will be explained in greater detail at a later point in this report.
2. Technology and security controls designed to protect the Group's assets from any threats or risks to which they may be exposed, through the use of:
 - ID protection, with the aim of ensuring that only authorised people may gain access to data and systems. Notable among these controls are mandatory multi-factor authentication for all users, secure passwords, role-based access controls (RBAC), the principle of least privileged access with segmentation, identity and access management (IAM), and the monitoring of user behaviour in order to detect conduct that is anomalous and anticipate attempts at identity theft.
 - Data protection using cryptographic mechanisms linked to labelling and established levels of classification, both for data in transit and data at rest, with systems for the prevention of data loss (DLP).

- Protection for applications in all phases of the life cycle. Establishing a secure systems development life cycle (SDLC) with particular emphasis on controls such as web application firewalls (WAF), email protection, protection against denial of service (DoS) attacks and code analysis.
 - Device protection by means of the corporate protection defined as part of the security structure, with antimalware and endpoint detection and response (EDR) protection against threats, and continuous mobile device management (MDM).
 - The protection of public networks and surfaces, based on a Zero Trust security model that offers a greater capacity to identify users and services on the Net from any connection point, thus minimising the security risks associated with public attack surfaces, along with protection for the internal use of networks, hindering the potential compromising of endpoints and lateral movements.
3. Awareness-raising and continued training on information security, privacy and data protection for all Group employees. A new mandatory annual course on information security and data privacy was introduced in 2024, dealing with the risk situations that are most frequently encountered by users and offering specific courses of action.

In addition, all of the Group's employees have access to a series of security and privacy courses. These include special courses on: information security policies, advanced information security and specific courses on subjects such as GDPR, safe development and security in projects. Indra also publishes bulletins to raise awareness on different issues. Finally, a range of social engineering campaigns is offered to all employees and service providers in order to identify human vulnerabilities and strengthen security at the Group by creating specific awareness among the most vulnerable. The Indra Group also ensures that the training and awareness initiatives deployed are adapted to the various areas within the Group, such as the Management Committee and the Board of Directors, for which specific initiatives are implemented.

As in previous years, the Indra Group continues to monitor the strength of the cyber culture within the Group on an annual basis. To do so, it uses a range of indicators, including surveys sent out to all employees, phishing simulation campaigns throughout the year and identifying areas for improvement through the management of incidents, warnings and non-compliances.

Finally, the Indra Group works closely with its suppliers, who must meet a number of security requirements in order to be able to establish a contractual relationship with the Group. The Group also increases awareness of information security through the offer of training courses and cybersecurity recommendations on best practices in the area of information security.

4. Audits and monitoring of compliance. Internal audits are carried out to complete security and network control processes, procedures to audit the technical vulnerabilities of platforms and applications, and processes to validate the security architecture prior to the connection of platforms to Indra's network, as well as continuous monitoring processes that involve the ongoing monitoring of all systems, networks and applications for the purposes of identifying, analysing and responding to security threats in real time. This technological process is key to maintaining a proactive approach to security and the early anticipation of any potential incidents with the aim of reducing their impact.

The Indra Group also has a Security Operations Centre SOC that is operational 24/7, 365 days a year, and is responsible for detecting, analysing, reporting and correcting all security incidents identified using the various security tools that are centralised in SIEM (Security Information and Event Management), as well as for identifying anomalous behaviour and alerts originating both internally and from threat intelligence services, e.g. on the Dark Web.

To ensure the proper implementation of this strategy and guarantee its cyber resilience, the Group periodically tests (at least once a year) its information security systems internally using:

- Cyber exercises, including targeted attacks and simulations of security incidents, in order to prepare and increase the Group's defence and resilience capabilities in response to attacks or situations of imminent risk.
- Exchanges between the Red Team and Blue Team to evaluate the effectiveness of our capacity to respond to threats, based on tactics and techniques from the MITRE ATT&CK methodology and international framework.
- In addition, over the course of this year a model has been defined for the monitoring and evaluation of controls to improve the management of risk appetite and ensure compliance with this.

External audits are also completed to verify compliance with all applicable regulations and international standards, as well as with the requirements established in this regard by clients. The Indra Group performs an annual Information Security assessment of a sample of suppliers which provide services to various markets and with which it shares either its own data or client data, with a view to evaluating compliance with the security requirements stipulated by the Group and making decisions based on said compliance levels.

5. The Governance of Information Security, the purpose of which is to ensure that information security is aligned with the Group's objectives and managed in an efficient, coordinated and organised way at all levels of the Group. In addition, it ensures that the organisation is properly prepared to protect its information-related assets and respond suitably to any threats.

The Indra Group has developed an Information Security Management System, certified under the ISO 27001 standard, which covers the companies which represent 90% of the Group's sales. The system is responsible for defining, implementing and improving controls and procedures to minimise and manage the risks in the Group's internal processes, its daily operations, the development and execution of its projects, programmes and services, and its customer management. The Indra Group has also obtained high-level global certification under the National Security Scheme (Esquema Nacional de Seguridad, "ENS"), which gives the Group a competitive advantage and demonstrates its commitment to information security, thus generating increased trust among its customers and partners.

In addition, Indra has obtained certification in other specific areas, some of the most important of which are ISO 20000 on IT Service Management Systems, ISO 22301 on Business Continuity Management Systems, ISO 27018 on Requirements for the protection of personally identifiable information, and ISO 31030 on Travel Risk Management, along with certification from Cyber Essentials and PCI DSS.

External audits are also completed to verify compliance with all applicable regulations and international standards, as well as with the requirements established in this regard by clients.

Information security is also something that is assessed in financial audits and in Internal Control Over Financial Reporting (ICFR) and Information and Communication Technology (ICT) audits. The Indra Group performs an annual Information Security assessment of a sample of suppliers which provide services to various markets and with which it shares either its own data or client data, with a view to evaluating compliance with the security requirements stipulated by the Group and making decisions based on said compliance levels. If weaknesses are identified in Information Security management at any of the suppliers, the Group provides them with a series of recommendations for improvements in the form of Security Guidelines, which are drafted based on the corporate guidelines. Subsequently, the suppliers involved are monitored to ensure they have implemented the recommendations to improve security.

Privacy and data protection

The Indra Group defines its privacy and data protection strategy in accordance with the following principles, which represent the Group's aims when it comes to privacy management:

- Lawfulness, fairness, and transparency. This is based on the premise that personal data must be processed legally, fairly and transparently with regard to the data subject.
- Limitation of purpose. This establishes that data must be processed for a specific purpose, and any secondary use that the data subject has not been previously informed of must be avoided.
- Minimisation of data. Only the minimum amount of data required for a particular purpose will be used.
- Accuracy. All the data processed must be precise, accurate and up-to-date.
- Storage limitations. All data must be retained only for the length of time necessary in order to achieve the purpose defined.
- Integrity and confidentiality. The duty of the data controller and data processor to adopt the appropriate security measures to prevent unauthorised access by third parties to the personal data they are handling, and to prevent this data from being accidentally or intentionally manipulated, destroyed or damaged.
- Proactive responsibility. This consists of the need for the data controller to apply the appropriate technical and organisational measures to ensure and demonstrate that data is processed in accordance with the Regulations.

Compliance with these principles, which define strategy in respect of privacy and data protection, strengthens the Group's commitment to sustainability and corporate responsibility.

[ESRS 2 SBM-1, GRI 2-24-(iv)]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

10.1. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

The double materiality assessment carried out by the Indra Group over the course of the 2024 financial year identified material impacts, risk and opportunities that were not covered by any topical standard required under the regulations and that fell within the sphere of information security, privacy and data protection. The impacts, risks and opportunities relating to information security, privacy and data protection are as follows: potential infringements of the right to privacy or financial losses that could be caused to both customers and users as the result of information being hacked (IRO 98), breaches of requests from end-users who wish to no longer receive communications and notifications from the Group (IRO 99), cyberattacks and security breaches of customer and user data that are prevented as a result of the protective measures implemented by the Indra Group (IRO 100), the proper processing of information and appropriate use of systems throughout the value chain, with a particular emphasis on sensitive data (IRO 101), and the loss of the confidentiality, availability and integrity of the information held in systems, which could cause an increase in costs, a reduction in margins or the discontinuation of business, and affect the Indra Group's image (IRO 102).

In addition to the impacts, risks and opportunities identified, there are other factors that identify information security, privacy and data protection as a material matter, namely: the critical nature of the information managed by the technologies and systems that the Indra Group helps to implement, the importance of this information for the Group's customers and end-users, given its commitment to cybersecurity and privacy, its approval of policies that constitute a reference framework, and the undertakings made by the Indra Group in this area. As a result of this assessment, the Group has established a specific standard for tackling key issues relating to information security, privacy and data protection.

[ESRS 2 IRO-1]

10.2. Policies adopted to manage issues relating to information security and data protection

Information security

This section provides a response to the minimum disclosure requirements associated with the policies adopted to manage information security, since this has been classified as a material sustainability matter.

In addition, and with the aim of applying the criteria agreed for all ESRS, it identifies the policies that have been developed in relation to information security and the requirements of ISO 27001 and that provide a response to the impacts, risks and opportunities defined in this regard:

- IRO 98 Potential infringements of the right to privacy or financial losses that may be caused to customers and users as a result of information being hacked.
- IRO 100 Cyberattacks and security breaches of customer and user data that are prevented as the result of the protective measures implemented by the Indra Group.
- IRO 101 The proper processing of information and systems used throughout the value chain, with particular emphasis on sensitive data.
- IRO 102 The loss of the confidentiality, availability and integrity of information held in the systems could result in increased costs, reduced margins and discontinuity of the business, and affect the Indra Group's image.

Policy title	Information Security Policy
General description	<p>This policy defines the general guidelines for the protection of the Indra Group's information-related assets, ensuring that the confidentiality, integrity and availability of all data is maintained. The policy helps to define a framework for action in relation to:</p> <ul style="list-style-type: none"> • The Information Security Model. • The classification and processing of information. • Information Security in applications. • Information Security in systems. • Information Security in infrastructure. • The management of information security incidents: • The Manual on Information Security for users. • The Manual on Information Security for Developers. • The Manual on Information Security for systems administrators. • Information Security for project managers.
General objective	<p>This policy has been established for the purposes of ensuring:</p> <ul style="list-style-type: none"> • Its confidentiality, ensuring information can only be accessed by authorised persons. • Its integrity, ensuring information and the methods used to process it are accurate and complete, avoiding any unauthorised modifications. • Its availability, ensuring authorised users have access to information and its associated assets when required.
Monitoring process	<p>The first monitoring stage is performed by the Information Security Department, through:</p> <ul style="list-style-type: none"> • The management and implementation of the controls provided by the Information Security Department via the Group's own security services. • And verification of compliance with these controls in order to confirm their efficiency and effectiveness. <p>A second stage involves the independent evaluation of these controls. The Internal Auditing Department carries out specific audits of internal procedures, while the Indra Group is also annually subject to a series of external verification audits, such as: Audits under the ISO 27001 standard, Financial and ICFR Audits and TIC Audits.</p>
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.
Geographic areas	Global reach.
Affected stakeholders	Any organisation, group or individual that may affect or be affected by the activities of the Indra Group. More specifically, this means the Group's customers, employees, partners, owners or shareholders, suppliers, competitors, unions and regulatory bodies.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Board of Directors is responsible for approving the Security Policy and the Information Security Department oversees compliance with the Policy and encourages its distribution.
Other considerations	
Third-party standards to respect when applying the policy.	The Indra Group has an Information Security Management System that is ISO/IEC 27001:2022 certified (Information Security Management).
Involvement of stakeholders	Stakeholders have indirectly contributed to development of the Policy, since their needs have been taken into account.
How it is made available	The Policy can be found on the Indra Group website and is made available to the Group's workforce via Indraweb.

[ESRS 2-MDR-P]

Privacy and data protection

This section provides a response to the minimum disclosure requirements associated with the policies adopted to manage privacy and data protection, since this has been classified as a material sustainability matter.

In addition, and with the aim of applying the criteria agreed for all ESRs, it identifies the policies that have been developed in relation to privacy and data protection, pursuant to the contents of the GDPR and the requirements of ISO 27701, and that provide a response to the impacts, risks and opportunities defined in this regard:

- IRO 98 Potential infringements of the right to privacy or financial losses that may be caused to customers and users as a result of information being hacked.
- IRO 99 Breaches of requests from users who no longer wish to receive communications or notifications from the Group.
- IRO 101 The proper processing of information and systems used throughout the value chain, with particular emphasis on sensitive data.
- IRO 102 The loss of the confidentiality, availability and integrity of information held in the systems could result in increased costs, reduced margins and discontinuity of the business, and affect the Indra Group's image.

Policy title	Privacy and Data Protection Policy
General description	The Privacy and Data Protection Policy sets out the Group's objectives with regard to the management of privacy, and it helps to ensure the security of personal data, preventing the alteration, loss or unauthorised processing of such data or any unauthorised access.
General objectives	<p>The purpose of the Indra Group's Privacy and Data Protection Policy is to ensure effective and consistent personal data protection in all of the Group's activities, through the definition of certain universal privacy principles.</p> <p>The Policy identifies and defines the regulatory, technical and organisational obligations assumed by the Group to ensure the correct preparation and management of the Indra Group's corporate systems from a privacy point of view, making data protection an integral part of personal data processing by default, from the design stage, and ensuring that this remains applicable throughout the processing life cycle.</p>
Monitoring process	<ul style="list-style-type: none"> • The first monitoring stage is performed by the Privacy and Data Protection Office, where the advisory service performs a review to confirm that the Policy is being correctly implemented, both with customers and suppliers and within the corporate sphere. • In addition, the Internal Auditing Department oversees the Group's compliance with the regulations through its annual plan, which includes audits on privacy.
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.

Scope of application	
Geographic areas	Global reach.
Affected stakeholders	Any organisation, group or individual that may affect or be affected by the activities of the Indra Group. More specifically, this means the Group's customers, employees, partners, owners or shareholders, suppliers, competitors, unions and regulatory bodies.
Applicable exclusions	No exclusions apply.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Indra Group's senior management is ultimately responsible for ensuring the Policy is applied. It undertakes to take the lead in ensuring compliance, since it is believed that alignment with these principles will benefit the Group's sustainability, maximising the Group's value for its employees, customers, shareholders and other stakeholders.
Other considerations	
Third-party standards to respect when applying the policy.	The Indra Group has a Privacy Security Management System that is ISO/IEC 27701 certified (Personally Identifiable Information Management).
Involvement of stakeholders	Stakeholders have indirectly contributed to development of the Policy, since their needs have been taken into account.
How it is made available	The Policy can be found on the Indra Group website and is made available to the Group's own employees via the Group Intranet.

[ESRS 2 MDR-P]

10.3. Actions and resources associated with issues relating to information security and data protection

Information Security

This section provides a response to the minimum disclosure requirements associated with the key actions taken to preserve the confidentiality, availability and integrity of information in the Group's systems. It also provides a response to the Group's current risks and threats via action plans, understood as the set of measures that will help the Group achieve the targets set for Information Security related matters.

To this end, the Information Security Department defined a 2024–2026 strategic plan. A three-year plan affords a suitable period of time to allow for the planning, implementation and evaluation of security initiatives. This includes strengthening the management model, enhancing skills, improving the security culture with particular emphasis on information security (in which a range of different initiatives are defined each year in order to achieve the targets set), consolidation of the Information Security Governance Model, improving Information Security capabilities, Information Security as a business facilitator, and alignment of the Group's Information Security culture with its business risk.

The initiatives completed in 2024 are listed below:

Title of action plan	Consolidation of the Information Security Governance Model
Associated policy	Information Security Policy.
Associated actions	<p>The following initiatives have been introduced as part of this action plan:</p> <ul style="list-style-type: none"> Regular appraisals of the maturity of Information Security by a range of benchmark organisations, such as the CNMV, ISMS, csirt.es, etc., with the aim of evaluating threats and identifying both strengths and areas for improvement. These appraisals have led to enhancements in the mechanisms for reporting to the management and administration bodies, following recommendations from the National Cybersecurity Forum. Development of the Risk Analysis method, based on the Magerit methodology, which provides a robust method for improving the identification, assessment, mitigation and monitoring of risk, boosting operational efficiency, regulatory compliance and organisational resilience to potential threats. Incorporation of mechanisms for measuring and validating the effectiveness of security infrastructure, ensuring regulatory compliance by the Indra Group and improving its resilience to threats.
Time horizons	The actions mentioned were carried out during 2024, and work in this area (Consolidation of the Information Security Governance Model) will continue throughout 2025 and 2026.
Expected outcomes	Ensure that the Group can effectively manage security risks and the protection of its most critical assets.
Contribution to objectives	The objective pursued is that of being able to measure the progress achieved and the effectiveness of the Group's security policies, processes and controls, identifying strengths and areas for improvement and achieving a robust security position that is adjusted to deal with external threats.
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.
Geographic areas	Global reach.
Affected stakeholders	Affects all employees who work directly for the Indra Group, as well as indirectly affecting our customers and suppliers.
Applicable exclusions	No exclusions apply.

Title of action plan	Evolution of Information Security Capabilities
Associated policy	Information Security Policy.
Associated actions	<p>The following initiatives have been developed as part of this action plan:</p> <ul style="list-style-type: none"> • Development of the model used to monitor and evaluate security, contributing to the continued improvement of the Indra Group's information security approach. This process has involved the updating of techniques and methodologies, which has in turn improved the visibility of risk and allowed us to optimise the prevention of incidents and strengthen our capacity to respond in real time. • Consolidation of the Management of Vulnerabilities at Indra Group, improving anticipation of situations of risk. The introduction of this initiative has contributed to the transformation of the process followed to identify, evaluate, remedy and monitor vulnerabilities. This has made the process more complete, more automated and better at dealing with the organisation's risks and needs, with the aim of strengthening the Indra Group's resilience to the increasing number of threats. • Definition of a new model for accessing and browsing the Internet, and SASE-based applications that allow full security for users regardless of their location or the location of the application or resource that they wish to access. This network architecture helps to filter website traffic, offering visibility, control and protection in real time against threats originating from traffic with website users, whether from the Indra Group's own facilities or from mobile devices and remote connections.
Time horizons	The actions described were carried out during 2024, and work in this area (Evolution of Information Security Capabilities) will continue throughout 2025 and 2026.
Expected outcomes	To advance, develop and improve skills and capabilities relating to anticipation, protection, detection and response in the area of Information Security.
Contribution to objectives	The objective pursued is to transform and improve the processes described in the Information Security Policy for anticipating, protecting against, preventing and responding to threats, in order to reduce the impact of cyberattacks and breaches of information security on both customers and users, with the aim of ensuring the confidentiality, integrity and availability of information.
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.
Geographic areas	Global reach.
Affected stakeholders	Affects all employees who work directly for the Indra Group, as well as indirectly affecting our customers and suppliers.
Applicable exclusions	No exclusions apply.

Title of action plan	Information Security as a Business Facilitator
Associated policy	Information Security Policy
Associated actions	<p>The following initiatives are being developed as part of this action plan:</p> <ul style="list-style-type: none"> • Definition of DevSecOps methodology in the Group's strategic projects in order to guarantee continuous security at all stages of software development, integrating security during each phase of the software development process and ensuring that responsibility in this regard is shared between the development, operations and security teams from the very beginning of the project. • Achieving centralised certification for all the Group's services under the Spanish Government's National High Level Security Scheme (ENS), helping to consolidate the Group's compliance with exacting standards of information security. It also contributes to the provision of greater protection of information-related assets and offers a competitive advantage in the marketplace.
Time horizons	The actions described were carried out during 2024, and work in this area (Information Security as a Business Facilitator) will continue throughout 2025 and 2026.
Expected outcomes	Offer support and advice to the business in order to bring added value in the area of Information Security, helping the Group achieve certification that demonstrates its compliance with benchmark standards and regulations within the Information Security sector. Ensuring security throughout the entire life cycle of all projects and services.
Contribution to objectives	Information Security as a Business Facilitator action plan contributes to the Information Security Policy's objective to enhance the business by ensuring the protection of its assets, reducing any risks that may arise, improving the organisation's reputation and credibility and establishing a competitive advantage over other organisations, with the aim of protecting the confidentiality, availability and integrity of the Group's information.
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.
Geographic areas	Global reach.
Affected stakeholders	Affects all employees who work directly for the Indra Group, as well as indirectly affecting our customers and suppliers.
Applicable exclusions	No exclusions apply.

Title of action plan	Aligning Information Security Culture with Business Risk
Associated policy	Information Security Policy.
Associated actions	This action plan has been achieved through improvements in simulated social engineering attacks, with simulated phishing campaigns carried out over the course of the year.
Time horizons	The actions described were carried out during 2024, and work in this area (Aligning Information Security Culture with Business Risk) will continue throughout 2025 and 2026.
Expected outcomes	All employees have the necessary skills and training to understand Information Security risks and the impact that the materialisation of such risks could have on the business.
Contribution to objectives	The aim is to enhance training and raise awareness in information security, and one of the principles contained in the action plan is to assist the global achievement of all of the objectives that it sets out.
Scope of application	
Applicable activities	Any operation or activity engaged in by Indra Group employees and service providers.
Application in the value chain	All the companies that belong to the Indra Group accept these principles, and it is the responsibility of all involved to put them into practice, both by complying with them themselves and by passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.
Geographic areas	Global reach.
Affected stakeholders	Affects all employees who work directly for the Indra Group, as well as indirectly affecting our customers and suppliers.
Applicable exclusions	No exclusions apply.

[ESRS 2-MDR-A]

Privacy and data protection

This section provides a response to the minimum disclosure requirements associated with the key actions that have already been taken or are planned in order to prevent actual and potential impacts, and to tackle the risks and achieve the targets and objectives set out in the related policies, since this has been classified as a material sustainability matter.

In the context of responsible privacy and data protection, an action plan or principle for action is understood to be a structured series of measures, strategies and resources designed to comply with the objectives set out in the Group's Privacy and Data Protection Policy, thus ensuring both regulatory compliance and alignment with the principles of sustainability and transparency. These plans make it possible to identify, prioritise and manage privacy and data protection matters that are material for the Group and its stakeholders, which include the contribution to the Sustainable Development Goals and minimising privacy and data protection risks.

The following table provides details of the action plans implemented by the Indra Group in relation to responsible privacy and data protection:

Title of action plan		Development and Maintenance of Privacy Regulations
Associated policy		Privacy and Data Protection Policy
Associated actions		<ul style="list-style-type: none"> Development and updating of the privacy regulations Review of the regulations every three years or when there has been a legal or doctrinal update that makes this necessary.
Time horizons		Time horizons are determined in accordance with the legislation in force on data protection and any other legislation relating to similar issues that may have repercussions in this area.
Expected outcomes		Harmonisation of the internal regulations with the requirements of the legislation in force on privacy and data protection.
Contribution objectives	to	The intended aim of this action plan is to ensure effective and consistent application of the regulations governing the protection of personal data in all of the Group's activities, the principles of which are set out in the Data Privacy and Data Protection Policy.
Scope of application		
Applicable activities		Applies to all the personal data processing activities performed at the Group.
Application in the value chain		The action plan applies to the entire value chain in order to ensure that data is protected throughout its life cycle. It therefore applies actively to employees and passively to customers, suppliers, candidates and any other group whose personal data may be processed.
Geographic areas		Global reach.
Affected stakeholders		Anyone who is affected by the data processing performed by the Group, such as employees, suppliers, customers, interns, candidates and any other person whose personal data is held by the Group.
Applicable exclusions		No exclusions apply.

Title of action plan		Advising corporate and business areas on privacy and data protection issues
Associated policy		Privacy and Data Protection Policy
Associated actions		Advising on privacy issues in projects that are developed both internally and for customers by the different departments and companies within the Group, from the tendering phase through to completion of the project.
Time horizons		Time horizons are determined in accordance with the legislation in force on data protection and any other legislation relating to similar issues that may have repercussions in this area.
Expected outcomes		Compliance with the provisions set out in the applicable legal regulations and the contractual requirements established by customers.
Contribution to objectives		Implementation of one of the principles contained in the Policy: implementation of the legal, organisational and technical measures required to protect the data belonging to data subjects.
Scope of application		
Applicable activities		All projects in which personal data is processed and in which the Privacy and Data Protection Office is consulted.
Application in the value chain		It applies actively to all employees and passively to customers, suppliers, candidates and any other group whose personal data may be processed.
Geographic areas		Global reach.
Affected stakeholders		Stakeholders are all the groups affected by the processing of their personal data (customers and potential customers, suppliers, candidates, etc.). Employees are the parties who directly request and use the advisory service.
Applicable exclusions		No exclusions apply.

Title of action plan	Updating and maintaining a record of corporate processing activities
Associated policy	Privacy and Data Protection Policy
Associated actions	The updating project is divided into several phases: Interviews, data collection, data analysis, preparation of reports and definition of new record of processing activities.
Time horizons	This action was performed in 2024.
Expected outcomes	Compliance with legal obligations and compilation of additional valuable information relating to the data processing activities engaged in by the Group.
Contribution to objectives	Identification of all the data processing activities performed by the Group to which the Privacy and Data Protection Policy applies.
Remedy	<ul style="list-style-type: none"> • Updating of the Group's terms and conditions. • Proposal for addenda to the agreements currently in force with suppliers. • Completion of Privacy Impact Assessments on high-risk processing activities.
Scope of application	
Applicable activities	Applies to all the corporate activities in which personal data is processed.
Application in the value chain	Affects employees, candidates, customers, potential customers and suppliers, along with any other group whose personal data may be processed within the corporate environment.
Geographic areas	This initiative has global reach, although it is particularly focused on Spain.
Affected stakeholders	Stakeholders are all the departments that process personal data within the Group, while it applies passively to all the groups whose data may be processed within the corporate environment: potential customers, employees, candidates and suppliers.
Applicable exclusions	No exclusions apply.

Title of action plan	Advising on security impacts and incidents that could involve a data breach
Associated policy	Privacy and Data Protection Policy
Associated actions	Work together with the CSIRT and other departments involved, from detection through to the end of the impact / closure of the incident. The phases into which this is divided are: detection, assessment, response and closure.
Time horizons	Continuous action, since this is a legal obligation.
Expected outcomes	The correct management of data breaches, protection of data subjects' rights.
Contribution to objectives	Compliance with the policy principle relating to the application of security measures, in order to guarantee the confidentiality, integrity and availability of personal data.
Scope of application	
Applicable activities	All projects in which personal data is processed.
Application in the value chain	Applies during any part of the data processing procedure. Therefore, right across the value chain (employees, candidates, customers, potential customers and suppliers) and to any other group whose personal data may be processed within the Group.
Geographic areas	Global reach.
Affected stakeholders	Data subjects whose data is affected by the impact or incident.
Applicable exclusions	No exclusions apply.

Title of action plan	Updating cookies policies on the websites owned by the Indra Group
Associated policy	Privacy and Data Protection Policy.
Associated actions	Updating cookies policies on the websites owned by the Indra Group in accordance with the requirements established by the Spanish Data Protection Agency in adopting European Data Protection Board (EDPD) Guidelines 03/2022 on deceptive design patterns.
Time horizons	2023–2024.
Expected outcomes	Definition of cookies in line with EDPD requirements.
Contribution to objectives	Compliance with the principles of transparency and information defined in the Privacy and Data Protection Policy.
Remedy	The terms and conditions and information provided on the website have been updated.
Scope of application	
Applicable activities	Collection of data by Indra Group websites.
Application in the value chain	Applies to processing carried out in relation to website browsing, i.e. to all the users of the Indra Group's websites, regardless of whether they are Group employees, customers or suppliers.
Geographic areas	Global reach.
Affected stakeholders	Anyone who browses the Group's websites is an affected stakeholder.
Applicable exclusions	No exclusions apply.

Title of action plan	Maintenance of the Privacy Information Management System (PIMS)
Associated policy	Privacy and Data Protection Policy.
Associated actions	<p>The actions that are necessary in any management system will be performed: P (Plan), D (Do), C (Check), A (Act).</p> <ul style="list-style-type: none"> • Planning phase (P): This phase involves the identification of all the activities and processes that could benefit from improvement, and feasible targets are then set in this regard. • Implementation "Do" phase (D): Once the activities that require improvement have been identified, the proposed improvements must be implemented. • Checking Phase (C): Tests are carried out and results are collated and analysed. These are then studied to see how they can be improved and applied on a larger scale. In the event that they do not meet expectations and achieve the targets set, they must be modified accordingly. • Action phase (A): Once the improvements have been implemented and a reasonable amount of time has passed, the results are checked and compared with the operations and procedures in place prior to their implementation. Decisions must then be made in this regard.
Time horizons	Certification was obtained in December 2023 and is renewed annually.
Expected outcomes	Implementation and management of a privacy information management system.
Contribution to objectives	Compliance with all the principles set out in the policy and receipt of certification confirming compliance.
Remedy	All the measures defined in the external and internal audits required as part of the certification process will be implemented.
Scope of application	
Applicable activities	Applies to all the activities in which data is processed, at a consolidated level.
Application in the value chain	Applies during any part of the data processing procedure. Therefore, right across the value chain (employees, candidates, customers, potential customers and suppliers) and to any other group whose personal data may be processed within the Group.
Geographic areas	The scope of this certification is limited to Spanish companies.
Affected stakeholders	Data subjects whose personal data is subject to processing.
Applicable exclusions	No exclusions apply.

Title of action plan	Proactively reviewing projects that involve a high risk during the tendering phase
Associated policy	Privacy and Data Protection Policy.
Associated actions	<p>Reviewing projects with a high or very high risk in the Group's business opportunities map (BOM). The stages planned this year are as follows:</p> <ul style="list-style-type: none"> • Contact with project managers to collect information. • Advisory. • Action plan in accordance with the legislation in force. • Follow-up of the actions set out in the action plan.
Time horizons	This task will be carried out whenever the legislation in force requires the establishment of information security measures, according to the risks detected.
Expected outcomes	This initiative will permit the establishment of mitigation measures that will reduce the inherent risk in projects, leaving an acceptable level of residual risk.
Contribution to objectives	Contributes to compliance with the policy principle that requires the definition of security measures, in order to guarantee the confidentiality, integrity and availability of personal data.
Scope of application	
Applicable activities	All projects in which a high or very high risk is detected in relation to the processing of personal data.
Application in the value chain	Applies during any part of the data processing procedure. Therefore, right across the value chain (employees, candidates, customers, potential customers and suppliers) and to any other group whose personal data may be processed within the Group.
Geographic areas	Global reach.
Affected stakeholders	Stakeholders are the data subjects whose data is processed in high-risk and very high-risk projects, and anyone affected by the processing of this data.
Applicable exclusions	No exclusions apply.

Title of action plan	Preparing an inventory of AI projects in which personal data is processed
Associated policy	Privacy and Data Protection Policy.
Associated actions	<p>Preparing an inventory of projects in which AI is used and adapting them in line with the privacy regulations set out in the legislation in force: This project is divided into several phases:</p> <ul style="list-style-type: none"> • Interviews. • Data gathering. • Data analysis. • Project recommendations. • Preparation of a Privacy Impact Assessment in the event that this is necessary.
Time horizons	Unless the Group defines a specific process for identifying projects that involve a high risk for the rights of data subjects, this action will be maintained, provided that there are no legislative changes.
Expected outcomes	This initiative will be added to the other initiatives introduced in the business areas affected by this issue in order to define a governing framework for AI.
Contribution to objectives	Compliance with the policy in projects that involve the use of AI.
Scope of application	
Applicable activities	All projects in which personal data is processed and which use AI technology.
Application in the value chain	Applies to the entire value chain (employees, candidates, customers, potential customers and suppliers) and to any other group whose personal data may be processed within the Group.
Geographic areas	Global reach.
Affected stakeholders	Stakeholders are those who directly or indirectly participate or who manage projects that use or involve AI technology.

[ESRS 2 MDR-A]

METRICS AND TARGETS

10.4. Monitoring of the effectiveness of policies and actions through the use of targets

Information Security

The Indra Group defines targets that allow it to measure the performance and effectiveness of its policies and action plans. Each target set will be directly linked to the objectives defined in the Indra Group's Information Security Policy:

- Its confidentiality, ensuring information can only be accessed by authorised persons.
- Its integrity, ensuring information and the methods used to process it are accurate and complete, avoiding any unauthorised modifications.
- Its availability, ensuring authorised users have access to information and its associated assets when required.

[ESRS 2-MDR-T-80-(a)]

For the Indra Group's Information Security Department, the defined target level that must be achieved for each of the targets is as follows:

- A target of zero critical-impact incidents for the Indra Group, thus ensuring that information security is operating correctly.
- Increasing the number of alerts managed by the Information Security Department, with the aim of providing a rapid and suitable response from an early stage.
- Providing training in Information Security and Privacy to 100% of the Group's users, thus ensuring that they are all aware of the importance of these issues.

The first and third targets are absolute, while the target relating to alerts is relative.

[ESRS 2-MDR-T-80-(b)]

In terms of Information Security, the targets set out above extend globally throughout the entire Indra Group.

[ESRS 2-MDR-T-80-(c)]

For the targets relating to Information Security, namely recording zero critical-impact incidents for the Indra Group, increasing the number of alerts managed from the Information Security Department, and providing training in Information Security and Privacy to 100% of the Group's users thus ensuring that they are all aware of the importance of these issues, there is no baseline value, since they were only introduced for the first time in 2024. The base year from which progress will be measured during 2025 will be 2024, and the baseline value will therefore be the value achieved in 2024.

[ESRS 2-MDR-T-80-(d)]

Progress is measured from the beginning of the year.

[ESRS 2-MDR-T-80-(d)]

These targets apply to 2024.

[ESRS 2-MDR-T-80-(e)]

These targets are defined on the basis of the need to create objective and measurable targets that are able to measure the impact of the Group's actions. As such, specific and quantifiable metrics that are aligned with the Group's strategic sustainability objectives have been defined.

[ESRS 2-MDR-T-80-(f)]

There is no direct participation from stakeholders when these targets are set, but their interests are taken into account.

[ESRS 2-MDR-T-80-(h)]

No changes have been made to these targets, or to the corresponding metrics. However, the targets may be adjusted over time as the regulatory environment and Information Security situation evolve. Any such changes will be transparent and justified by means of an analysis of results and emerging trends.

[ESRS 2-MDR-T-80-(i)]

The performance in respect of these targets will be overseen by the CISO on an annual basis. Analyses will be carried out in order to identify any divergence from the targets set, and remedial action will be taken in order to ensure targets are met.

[ESRS 2-MDR-T-80-(j)]

Privacy and data protection

The purpose of the Privacy Office is to ensure effective and consistent personal data protection in all of the Indra Group's activities. This target is directly linked to the principles defined in the Indra Group's Privacy and Data Protection Policy.

[ESRS 2-MDR-T-80-(a)]

The target level that is defined by the Indra Group's Privacy and Data Protection Office and must be achieved for each of the targets is as follows:

- Number of complaints related to breaches of customer privacy and loss of customer data equal to zero over time.
- Number of requests not managed in relation to unsubscribing from newsletters or the forwarding of commercial information via other channels equal to zero.

In all cases, these are targets are absolute.

[ESRS 2-MDR-T-80-(b)]

As regards Privacy, the targets or initiatives described above extended globally across the entire Indra Group.

[ESRS 2-MDR-T-80-(c)]

As regards the targets relating to Privacy and Data Protection, i.e. the number of claims relating to breaches of customer privacy and the loss of customer data, and the overall management of requests received for unsubscribing from newsletters or the forwarding of commercial information, there is no baseline value, since these were introduced for the first time in 2024. The base year from which progress will be measured during 2025 will be 2024, and the baseline value will therefore be the value achieved in 2024.

[ESRS 2-MDR-T-80-(d)]

Progress is measured from the beginning of the year.

[ESRS 2-MDR-T-80-(d)]

These targets apply over the period from 2023 to 2026, the year in which the audit of the Privacy Management System will take place.

[ESRS 2-MDR-T-80-(e)]

These targets are defined on the basis of the need to create objective and measurable targets that are able to measure the impact of the Group's actions. As such, specific and quantifiable metrics that are aligned with the Group's strategic sustainability objectives have been defined.

[ESRS 2-MDR-T-80-(f)]

There is no direct participation from stakeholders when these targets are set, but their interests are taken into account.

[ESRS 2-MDR-T-80-(h)]

No changes have been made to these targets, or to the corresponding metrics. However, these targets may be adjusted over time as the regulatory and data privacy environment evolve. Any such changes will be transparent and justified by means of an analysis of results and emerging trends.

[ESRS 2-MDR-T-80-(i)]

The performance in respect of these targets will be overseen by the DPO on an annual basis. Analyses will be carried out in order to identify any divergence from the targets set, and remedial action will be taken in order to ensure targets are met.

[ESRS 2-MDR-T-80-(j)]

10.5. Metrics in relation to material sustainability matters

Information Security

This section offers details of the metrics that may be linked to sustainability and that the Indra Group has identified as material in relation to information security.

- Number of critical-impact incidents that have occurred and percentage of these that affect privacy.
- Number of security alerts handled.
- Percentage of users trained in information security and privacy.

[ESRS 2-MDR-M-75]

There were no security breaches affecting the personal data of stakeholders during 2024.

[ESRS 2-MDR-M-75-GRI 418-1-b]

The following section gives details of the methodology and data used in respect of each metric in 2024:

- Number of critical-impact incidents. An incident is defined as an undesired or unexpected information security-related event that may potentially compromise business operations and threaten information security, or an event that indicates a potential breach of the Information Security and Privacy Policy. There was no incident that caused a critical impact for the Group in 2024. Of the total number of incidents occurring over the course of the year, 10% related to the issue of privacy, although none of these had a critical impact for the Group.
- A security alert indicates an exceptional situation that involves a high or critical risk to the Group's assets and that requires immediate mitigating action. More than 1,200 security alerts were handled during 2024, and these alerts prevented the events in question from turning into security incidents.
- Percentage of users trained in information security and privacy in a range of training and awareness activities over the course of the year, given that it is essential for employees to have the capacity to recognise and respond appropriately to any possible attacks. During 2024, 97% of the Group's users were trained in information security and privacy.

[ESRS 2-MDR-M-77-(a)]

These security metrics are audited and verified each year when the Group's ISO/IEC 27001:2022 certification is renewed.

[ESRS 2-MDR-M-77-(b)]

Privacy and data protection

This section offers details of the metrics that may be linked to sustainability and that the Indra Group has identified as material in relation to privacy.

- Number of complaints related to breaches of customer privacy and loss of customer data.
- Number of requests received asking the Group to stop sending information or to unsubscribe the sender from its Newsletter, compared with the number of requests managed.

[ESRS 2-MDR-M-75]

The following section gives details of the methodology on which the metric is based.

- Number of complaints related to breaches of customer privacy and loss of customer data. The Indra Group's customers are bodies corporate which process the data belonging to data subjects in their capacity as data processors. Customers are provided with an email address (dpo@indra.es) and other contractually agreed communication channels that they can use to report any breach of their privacy. We did not receive any complaints related to breaches of customer privacy and loss of customer data in 2024.
- Number of requests received asking the Group to stop sending information or to unsubscribe from its Newsletter. Data subjects who have requested subscription to the newsletter are provided with an email address (dpo@indra.es) which they can use to unsubscribe, along with another address provided by the newsletter's sender. It was not necessary to handle any requests asking the Group to stop sending information during 2024.

[ESRS 2-MDR-M-77-(a)]

These privacy and data protection metrics are audited and verified each year when the Group's ISO/IEC 27701:2021 certification is renewed.

[ESRS 2-MDR-M-77-(b)]

11. Entity Specific 3. Innovation

The double materiality assessment carried out by the Indra Group in the 2024 financial year, which is described in more detail in section ESRS 2 IRO-1 of this Sustainability Report, identifies innovation as a material matter. The impacts, risks and opportunities related to this topic refer to: i) the potential benefits obtained at both an environmental and social level as the result of introducing innovation to the Indra Group's products and services, the generation of know-how and technological advances. This allows the Group to continue investing in innovation and position itself as a technological Group within the sector and create a positive impact both on people within the Group's ecosystem and on the environment; ii) risks such as ineffective investment and a lack of technological development, resources; and iii) opportunities linked to increased revenues brought by being able to offer innovative products and gain access to R&D funds and subsidies.

This section deals with the roles and responsibilities of the Indra Group's administrative, management and supervisory bodies, along with their access to experience and skills in the area of innovation. It also discusses the Group's strategy and rationale when identifying this material sustainability matter. In addition, it provides details of the policies, actions, metrics and targets that the Group has set in order to manage innovation. As regards additional information on the disclosure requirements set out in ESRS 2 in respect of the specific issues affecting the undertaking (GOV-1-GOV-5, SBM-1-SBM-3 and IRO-1), this is provided in the General Information section of this Sustainability Report.

GOVERNANCE

As regards governance, our response to the disclosure requirements established in ESRS 2 GOV-1-21-(a), 2-GOV-1-21-(b), 2-GOV-1-21-(c), 2-GOV-1-21-(d) and 2-GOV-1-21-(e) can be found in the General Information section that provides a response to ESRS 2 GOV-1-21. Details of the experience and skills that the corporate bodies possess in relation to innovation, with reference to the disclosure requirements established in ESRS 2-GOV-1-23, 2-GOV-1-23-(a), 2-GOV-1-23-(b), are also provided in the skills matrix described in the General Information section that provides a response to ESRS 2 GOV-1-23. As regards the operation of the administrative, management and supervisory bodies and the duties they perform in the management of impacts, risk and opportunities, this information can be found in disclosure requirements ESRS 2 GOV-1-22-(c) and ESRS 2 GOV-1-22-(d).

11.1. GOV-1. The role of the administrative, management and supervisory bodies in relation to innovation.

In July 2023, the Indra Group appointed a Chief Technology Officer (CTO) as a member of the Management Committee, charged with leading governance of the Group's R&D&I model. The purpose of this role is to position innovation as a priority component in the Group's strategic decisions and to guarantee its alignment with corporate objectives.

The CTO oversees the Research and Technology (R&T) department and receives weekly updates in face-to-face meetings. The information flow follows a hierarchical structure, with the Head of R&T reporting to the Director of R&T, who in turn reports directly to the CTO. The R&T team is responsible for complying with the general targets established by the Innovation Department, as detailed in point 11.3 of this section, and for managing any incidents that may arise.

Subsequently, the CTO informs the Management Committee of the progress made and of any key decisions taken in respect of innovation, including the creation of collaborative agreements with universities (Professorships) and technology centres, the training of consortia for strategic projects with external financing, and the identification of the need for new laboratories or other essential infrastructure. In this way, senior management is kept informed and can align its efforts with the Group's global strategy.

Under the CTO's leadership, the Indra Group has consolidated a governance framework based around the material impacts, risks and opportunities identified in the double materiality assessment carried out in 2024 (IRO 92, IRO 93, IRO 94, IRO 95, IRO 96, IRO 97) in respect of innovation. This encourages transversality and sustainability, promoting synergies between markets and ensuring a tangible impact on the business.

At the Indra Group, the administrative, management and supervisory bodies play a fundamental role in defining the development of strategy for Innovation, based on the R&D&I Management System Manual (RDIMSM).

The Innovation Committee is the governing body for the Innovation Model, charged with establishing priorities and the areas of interest on which the Indra Group's R&D&I should be focused. It is responsible for overseeing, directing and defining priorities for the Group's innovation units. It is also a forum for shared reflection on Innovation, in which the markets and corporate areas can discuss the Group's actions and agenda on innovation. The committee is formed from members of the Strategy and Innovation Department, technology experts and representatives from all the different business units.

The Innovation Committee's duties include:

- Overseeing the operation of the Innovation Model.
- Reviewing all the measures aimed at promoting the Innovation Model's key lines of action.
- Adopting key decisions, such as strategic lines of investment, relationships with start-ups, the development of intrapreneurship initiatives for employees.

The R&D Department is in turn charged with overseeing R&D&I management activities, and it takes the relevant strategic decisions, based on the proposals for action put forward by the R&D&I Management Unit (RDIMU), the results achieved and the way in which the system performs, ensuring that the system responds at all times to the organisation's own mission, vision and strategy.

In addition to these governance bodies, the CTO and the R&T team play a key role in the implementation and execution of innovation strategy. The CTO is responsible for leading and supporting implementation of the innovation system, ensuring that the R&D&I policies, objectives and strategies are aligned with the Indra Group's mission and vision, playing a direct role in the Management Review in which the results of the management system are evaluated, and defining the priorities for innovation. The CTO also guarantees the allocation of the resources required to drive innovative projects and foster continuous improvement of the innovation system. R&T is responsible for verifying compliance with innovation policies and objectives by means of internal and external audits of the RDIMSM.

[ESRS 2-GOV-1-22-(a), 2-GOV-1-22-(b)]

STRATEGY

As an organisation that operates in highly competitive sectors with a strong technological component, innovation is a cornerstone of the Indra Group's business model. It is through innovation that the Group is able to expand its future product offering and clearly differentiate itself from its competitors.

For the Indra Group, innovating implies both developing new skills to improve the activities related to the design, development and implementation of processes, while also improving the operation and performance of systems, platforms and services. Its innovation-based activities include research, the development of new products and the continual improvement of existing products. The benefits offered by this innovation include increased efficiency, a reduction in time-to-market, and improved reliability, competitiveness and positioning in an ever-changing climate.

The Indra Group's innovation is developed from ideas proposed by its employees. To actively help generate and attract ideas, the Group has designed an open, agile and flexible Innovation Model. The objectives of the Group's Innovation Model are as follows:

- To respond to the strategic needs of the business and make its product offering stand out by creating innovation-based competitive advantages.
- To encourage employees to come up with innovative ideas and seize opportunities for generating in-house technologies and/or patents.
- To improve the Indra Group's product offering in the medium and long term by identifying emerging technologies and collaborating with start-ups, spin-offs and other agents within the innovation ecosystem.
- To make innovation the strategic commercial lever that differentiates the Group's offer, understanding innovation as a strategic priority.
- To direct innovation towards providing a response to the strategic needs of the business, placing the emphasis on the generation of a tangible impact on the business through new products and technologies.
- To turn the Indra Group into a recognised hub for innovation, both internally and externally, giving it visibility as a benchmark for innovation in the marketplace and creating an open ecosystem for innovation that allows it to attract talent in this area.
- To capitalise on the Indra Group's internal talent in order to generate differentiating and innovative initiatives and promote change towards a culture of innovation.

The Indra Group’s Innovation Model, which is managed by the Strategy Unit, is founded on Governance as a key element that will drive innovation towards strategic objectives and foster a corporate culture based on creativity and entrepreneurship.

[ESRS 2 SBM-1]

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

11.2. IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

The double materiality assessment carried out by the Indra Group in the 2024 financial year identified material impacts, risks and opportunities that were not covered by any topical standard and that fell within the category of innovation. The material impacts identified refer to the social and environmental benefits that result from applying innovation to the new products and services being developed (which are related to R&D costs) [IRO 92], the generation of know-how that brings benefits to the Group as a whole by working with other agents in the innovation ecosystem (e.g. other companies, research centres, universities, etc.) [IRO 93], the generation of disruptive know-how and the promotion of a Knowledge Economy in Spain [IRO 94]. The material risk identified refers to potential ineffective investment and a lack of flexibility, resources or knowledge to take on technological changes caused by disruptive technologies (e.g. AI, quantum technology), which could place the Group at a disadvantage with respect to its competitors and result in lost opportunities [IRO 95]. Finally, two interrelated material opportunities were identified, resulting from the offer of a broader range of innovative products [IRO 96] and access to funds and subsidies allocated for R&D projects by governments and multilateral bodies, with an emphasis on projects associated with digital transformation and sustainability [IRO 97].

In addition to the material impacts, risks and opportunities identified, there are other factors that underline the importance of innovation as a key issue for the Indra Group. Innovation is a key cornerstone of Indra's business model, particularly given that the Group operates in highly competitive sectors with a strong technological component. Through its innovation, the Group is broadening its future product and service offering and strategically differentiating itself from its competitors while at the same time obtaining benefits such as greater efficiency, reduction of time-to-market, reliability, improved competitiveness and a robust market position in a constantly evolving landscape. In addition, innovating implies both developing new skills to improve the activities related to the design, development and implementation of processes, while also optimising the operation and performance of systems, platforms and services. This analysis gave rise to the creation of a specific standard within the Group for tackling key issues in the area of innovation.

[ESRS 2 IRO-1]

11.3. Policies adopted to manage innovation

At the Indra Group, innovation is a lynchpin of its ability to remain competitive and crucial to ensuring the Group’s long-term sustainability. In this regard, in line with Management’s wishes and commitments, the Group has prepared and implemented a Research, Development and Innovation (R&D&I) Management System based on the requirements set out in UNE standard 16602:2021, R&D&I Management.

The following table explains the policies applied by the Group to deal with impacts, risks and opportunities relating to innovation. The R&D&I Policy is designed to mitigate the risk of poor technological development, which could arise as the result of ineffective investment and a lack of flexibility, resources or know-how to take on technological change [IRO 94]. It is also aimed at fostering the social and environmental benefits that result from innovation [IRO 91] and generating disruptive know-how by promoting a knowledge economy [IRO 93], with benefits for society in general [IRO 92]. It is also aimed at obtaining the greater revenues that result from offering a broader range of innovative products [IRO 95], and gaining access to the funds and subsidies allocated for R&D projects by governments and multilateral bodies [IRO 96].

Policy title	R&D&I Policy
General description	<p>The Indra Group's R&D&I Policy establishes a strategic framework for the promotion of research, development and innovation within the organisation, with the aim of generating long-term value, improving competitiveness and encouraging sustainability. This policy is based on key principles, which include the following:</p> <ul style="list-style-type: none"> • Establishing and developing an R&D&I Management System based on UNE standard 166002:2021. • Establishing and complying with certain general R&D&I objectives. • Involving all of the Group's employees and seeking their commitment to and participation in the management, application and continuous improvement of the R&D&I Management System, encouraging a culture of innovation. • Ensuring that the R&D&I projects and activities developed by the Indra Group respond to the needs and expectations of the Group's customers, service providers and stakeholders, complying both with the requirements set out by all of these parties and with the legal, regulatory and internal requirements of the R&D&I Management System itself. • Implementing continuous improvements to the R&D&I process and thus improving the efficiency of the R&D&I Management System.
General objective	<p>The aim of the R&D&I Policy is to guide the Indra Group towards compliance with and achievement of its objectives, ensuring that these are compatible with its strategy and that they are focused on the continuous improvement of the R&D&I Management System and its processes. This policy also seeks to foster a culture of innovation, promote alignment between the Group's business strategy and its R&D&I activities, and guarantee the creation of value for both the organisation and its internal and external stakeholders.</p>
Monitoring process	<p>The CTO ensures compliance by allocating duties and resources and encouraging active participation from both employees and external service providers.</p> <p>The targets established are measured using key performance indicators (KPIs), which permit a quantitative and qualitative assessment of levels of compliance. These KPIs have been designed to reflect progress in a range of projects and initiatives in this area, and they are used to calculate a percentage compliance figure that offers a clear view of the degree to which each target has been achieved. There are also intermediate KPIs that act as control points and make it possible to measure the success of certain actions during their early stages, thus ensuring that initiatives are in line with expectations as they develop.</p> <p>The progress achieved in the actions implemented is assessed at six-month intervals (biannually). The frequency of these assessments means that progress can be closely tracked and the necessary adjustments can be made in the event that any divergence from the established aims is detected. These six-monthly reviews also allow actions to be aligned with any internal or external changes that could affect strategy, thus ensuring that they continue to advance towards compliance with the Group's objectives.</p>
Scope of application	
Applicable activities	<p>The activities affected by the Indra Group's R&D&I Policy are as follows:</p> <ul style="list-style-type: none"> • Internal R&D&I projects, both with and without public financing. • Collaborative R&D&I projects, both with and without public financing. • Social Security rebates for research personnel. • Tax deductions for R&D&I projects.
Application in the value chain	<p>The Indra Group's R&D&I Policy applies throughout the R&D&I management process, applying to both the upstream and downstream value chain. This begins with the definition of the Group's objectives and the design of its R&D&I projects and continues through their development and delivery, ensuring that the needs and expectations of customers, service providers and stakeholders are met.</p> <p>In terms of the downstream value chain, the policy also covers the continuous improvement of processes, evaluating the results of projects and ensuring that they are aligned with all the legal and regulatory requirements. The involvement of all employees and external service providers is key throughout the entire R&D&I life cycle.</p> <p>In the event that some part of the value chain is not directly covered by the policy, a clear approach is laid out in order to ensure that the stages not directly dealt with remain aligned with the principles set out in the policy, thus ensuring the Group's sustainability and competitiveness at all times.</p>
Geographic areas	Global reach.

General information	Environmental information	Social information	<u>Governance information</u>	Compliance with Act 11/2018
Affected stakeholders	All the companies that belong to the Indra Group accept these principles, and it is the Group's responsibility to put them into practice by complying with the relevant internal regulations, performing the duties with which it is charged under the policy, and passing them on for application by the suppliers, subcontractors, associates and service providers that participate in the Group's operations.			
Applicable exclusions	<p>The R&D&I Policy may not be applicable to certain projects in which legal or contractual requirements impose specific restrictions.</p> <p>As regards geographical exclusions, the policy applies to all Indra Group sites around the world, though there may be differences in the way that it is implemented, depending on local regulations or the specific requirements imposed in some countries or regions. As regards stakeholders, the policy is mainly focused on the Group's own workforce, customers and direct service providers, though in some specific situations, such as projects with suppliers or subcontractors that fall outside the scope of R&D&I, some of the principles contained in the policy may apply indirectly.</p>			
Highest level of the organisation responsible for policy application				
Ultimate responsibility	The Indra Group Management Committee is responsible for applying the R&D&I Policy.			
Other considerations				
Third-party standards to respect when applying the policy.	Standard UNE 166002:2021, R&D&I management.			
Accounting for stakeholder interests	The Indra Group takes account of the interests of the Group's main stakeholders when establishing the principles contained in its R&D&I Policy. It focuses on responding to the needs and expectations of customers, service providers and other stakeholders. It achieves this by aligning R&D&I projects with their requirements, both in terms of quality and as regards compliance with the relevant legal and contractual obligations.			
How it is made available	<p>The Indra Group makes its R&D&I Policy available to stakeholders via both internal and external channels, ensuring that it is both accessible and properly understood, both by those who may be affected by its application and by those who may contribute to its implementation.</p> <ul style="list-style-type: none">Internal channels: All of the organisation's employees are notified about the policy through the Group's internal management systems, which include corporate communications platforms, the Intranet and specific training on R&D&I management. This ensures that all Indra Group employees are kept up-to-date with the basic principles contained in the policy and their own role in the management, application and continuous improvement of the system.The Indra Group makes the policy available to external stakeholders, such as suppliers, subcontractors and service providers, by publishing it in official documents and on its corporate website. This ensures that all the external parties involved in the Group's R&D&I projects understand the Indra Group's expectations and the principles by which its innovation management is guided.			

[ESRS 2 MDR-P]

The Intellectual Property Policy has been implemented to protect the Indra Group's intangible assets, such as software, patents and methodologies, in a highly competitive global environment. It ensures legal compliance in various jurisdictions, protects corporate secrets and guarantees the exclusivity of the rights generated by the Group. It also promotes respect for copyright and corporate ethics, protecting the Indra Group's reputation and commercial relations while at the same time mitigating the legal and operational risks attached to infringements of intellectual property. This policy is designed to mitigate the risks associated with poor technological development (IRO 94), promote the generation of know-how (IRO 92) and increase revenues from the Group's innovative products (IRO 95).

Policy title	Intellectual Property Policy
General description	<p>The Intellectual Property Policy acts as a reference framework for the creation, detection and proper protection of the Indra Group's intangible assets. To this end, the policy establishes the following principles for action:</p> <ul style="list-style-type: none"> Respect for image rights. Respect for corporate secrets. Respect for industrial property.

General objective	<p>The general objectives pursued by the Intellectual Property Policy are as follows:</p> <ul style="list-style-type: none"> • Guarantee protection for intellectual property assets at the global level, ensuring their exclusivity and preventing their unauthorised use. • Oversee legal compliance in all the jurisdictions in which the Indra Group operates, ensuring that intellectual property rights are respected and protected in accordance with both local and international regulations. • Protect corporate secrets and the Indra Group's know-how through the application of measures that prevent the disclosure or improper use of confidential information. • Put clear mechanisms in place for the transfer of intellectual property rights, permitting their assignment to third parties under controlled conditions and with prior authorisation from the Indra Group. • Encourage respect for the copyright attached to works created both by the Indra Group itself and by third parties, ensuring that the rights of authors and content creators are respected. • Promote a culture of good faith and ethical behaviour within the organisation that is in line with the Indra Group Code of Ethics, in order to ensure that employees and service providers act in accordance with the principles of integrity and responsibility. • Facilitate cooperation and the reporting of infringements, establishing a systems that allows all employees and service providers to report potential irregularities or infringements relating to intellectual property. • Safeguard the Indra Group's reputation and commercial relations, ensuring that intellectual property rights are respected in order to maintain the trust and commitment of customers, partners and suppliers.
Monitoring process	<p>The Indra Group employs several monitoring mechanisms to ensure compliance with its Intellectual Property Policy, including its Intellectual Property Office (IPO), the reporting of infringements, audits, continuous training and risk assessments.</p>
Scope of application	
Applicable activities	<p>The Indra Group Intellectual Property Policy affects a number of internal and external activities.</p> <p>Internal activities:</p> <ul style="list-style-type: none"> • Development of products and services. Ensures that the development of software, solutions and methodologies is protected. • Research and development (R&D). Protects the corporate know-how and secrets generated during innovative projects. • Use and distribution of assets. Regulates the internal use and distribution of software, patents and technological solutions. • Intellectual property management. Provides for the registration and protection of patents, trademarks and copyright. • Protection of confidential information. Defines the security measures for protecting corporate secrets in all operations. <p>External activities:</p> <ul style="list-style-type: none"> • Collaborations and alliances. Regulates the assignment of intellectual property rights in agreements with third parties. • Licences and assignments. Monitors the licensing and assignment of intellectual property. • Commercial agreements. Ensures that agreements with customers and suppliers respect intellectual property rights. • Legal defence. Sets out procedures for defending intellectual property rights from external infringements.

Application in the value chain	<p>The Indra Group's Intellectual Property Policy applies mainly to the phases in the value chain that involve the creation, development, protection, management and exploitation of intellectual property assets.</p> <p>Application in upstream value chain:</p> <ul style="list-style-type: none"> The Policy covers the research, development and innovation activities relating to products and solutions (such as software, patents and methodologies) in which intellectual property assets are generated. <p>Application in downstream value chain:</p> <ul style="list-style-type: none"> It also applies to the marketing, distribution and licensing of these products and services, regulating their use and protection when they are sold or assigned to third parties (customers, suppliers and partners).
Geographic areas	Global reach.
Affected stakeholders	<p>The Intellectual Property Policy actively affects the Group's own personnel, the Intellectual Property Office, managers and third parties (suppliers, customers and partners), who must comply with and manage the policy in their day-to-day duties.</p> <p>It also indirectly affects end-users, regulatory bodies and competitors, who benefit from compliance with the policy and protect their own interests in the marketplace.</p>
Applicable exclusions	<p>The Indra Group's Intellectual Property Policy excludes certain areas, such as:</p> <ul style="list-style-type: none"> Intellectual property belonging to third parties (customers, suppliers) and open code technologies with external licences. Jurisdictions with incompatible laws or where the Indra Group does not have a legally-established presence.
Highest level of the organisation responsible for policy application	
Ultimate responsibility	The Indra Group Board of Directors is ultimately responsible for the policy's application, guaranteeing its strategic alignment and providing the resources required for its effective implementation throughout the organisation.
Other considerations	
Accounting for stakeholder interests	The Indra Group's Intellectual Property Policy takes account of the interests of its main stakeholders, ensuring that the Group's own workforce is properly trained and complies with the policy, and that the Intellectual Property Office has the resources required to manage its intellectual assets, and that the rights of its suppliers, partners and customers are protected by means of clear agreements. It also ensures that the competition respects the Indra Group's intellectual property rights and complies with domestic and international regulations in order to maintain transparent relations with the authorities. The policy promotes an environment of ethical, legal and strategic compliance among all the parties involved.
How it is made available	<p>The Indra Group's Intellectual Property Policy is made available to stakeholders via internal channels, such as Indraweb and training sessions for the Group's own workforce, as well as through contractual agreements and external portals for suppliers and partners.</p> <p>In addition, the Intellectual Property Office (IPO) acts as a centre for consultation and training. The Group ensures that the policy is adhered to and that it remains accessible and relevant by means of a monitoring system and regular updates.</p>

[ESRS 2 MDR-P]

11.4. Actions and resources relating to innovation

The sustainability action plan in the area of innovation at the Indra Group focuses on the development of technologies that are responsible, sustainable and in line with the Sustainable Development Goals (SDGs). The plan focuses on research and sustainable development, the efficient use of resources, strategic collaboration and reducing the environmental impact on its operations and products.

The following table explains the action plan developed by the Indra Group in the area of innovation.

Title of action plan	Responsible and Sustainable Innovation
Associated policy	<p>This action plan is linked to the Indra Group's Sustainability Policy and R&D&I Policy, as it is focused on incorporating sustainability in all the Group's operations, products and services. Its key principles are:</p> <ul style="list-style-type: none"> • Commitment to the SDGs. The Indra Group aligns its actions with the SDGs, using technology to drive development that is both inclusive and environmentally responsible. • Responsible innovation. It promotes the development of ethical technologies that generate social and environmental value. • Resource efficiency. It seeks to optimise the use of natural resources and energy, promoting the circular economy. • Reduction of environmental impact. It undertakes to reduce its carbon footprint and minimise the environmental impact of its operations. • Integration in the life cycle. Sustainability is present at all stages in of the product life cycle, from their design right through to their end-of-life treatment. • Strategic collaboration. The Indra Group supports alliances with a range of agents in order to develop technological solutions that are able to tackle global challenges. • Transparency and reporting. The Group ensures accountability through the publishing sustainability reports. • Education and awareness-raising. It promotes training and a commitment to sustainability among employees and partners.
Associated actions	<p>Key actions performed by the Innovation Department during 2024:</p> <ul style="list-style-type: none"> • Advances in decarbonisation through the use of new technologies, the development of AI forecasting solutions, and the optimisation of energy resources. In 2024, the Indra Group worked on new platforms that used artificial intelligence to predict and manage energy consumption in real time, helping businesses to reduce their emissions and to achieve a more efficient use of their resources. <p>It also employed advanced systems to control emissions, such as the introduction of technologies to measure and reduce CO₂ emissions in industrial sectors using smart sensors and automated systems.</p>
	<ul style="list-style-type: none"> • Innovation in sustainable mobility. The Indra Group has advanced the development of intelligent systems for the management of electric vehicle fleets, optimising routes and reducing carbon footprints in the transport sector. <p>It has also developed integrated platforms that manage urban mobility efficiently, promoting the use of electric vehicles and the reduction of emissions.</p> <ul style="list-style-type: none"> • Renewable energy projects and integration in smart networks. Work has been carried out on the development of advanced solutions for the integration of renewable energies as part of the electricity grid. <p>The key actions scheduled for 2025 are as follows:</p> <ul style="list-style-type: none"> • Action 1. Develop a corporate methodology that allows sustainability to be integrated into all the stages of the Indra Group's R&D projects, from theoretical research through to the design of new technological solutions. • Action 2. Define a strategic framework and environmental impact assessment and sustainability tools that make it possible to prioritise R&D projects according to their contribution to sustainable development and their social and environmental benefits. • Action 3. Actively encourage the creation of strategic alliances with universities, research centres, start-ups and international bodies, in order to drive sustainable innovation and foster the exchange of know-how in the area of R&D&I.
Time horizons	<p>The key time horizons for each action in 2025:</p> <ul style="list-style-type: none"> • Action 1. Development in 2025 and implementation in 2026. • Action 2. Creation of the framework and tools in 2025, implementation and use in 2026. • Action 3. Execution and termination in 2025.

Expected outcomes	<p>The expected outcome of these actions in 2025 are as follows:</p> <ul style="list-style-type: none"> • Action 1. Sustainable methodologies are incorporated into the Indra Group's R&D projects. • Action 2. R&D projects are evaluated and prioritised in accordance with sustainability criteria in order to maximise their positive impact on both the environment and society. • Action 3. New alliances created with research centres and international organisations in the area of sustainability.
Contribution to objectives	<p>The strategic actions proposed by the Indra Group in the area of R&D are in line with its sustainable innovation policies and thus contribute to achievement of the SDGs and the Group's targets for decarbonisation and efficiency. Through the creation of sustainable methodologies, the prioritisation of green projects, strategic alliances and the continuous measurement of impacts, these actions will drive responsible innovation that will reduce the carbon footprint and promote the efficient use of resources.</p>
Scope of application	
Applicable activities	<p>Action 1. The creation and application of a Corporate Sustainable Innovation methodology to be applied during internal training and upskilling activities.</p> <p>Action 2. The establishment of a framework for the evaluation and prioritisation of sustainable R&D projects to be used by the R&D Department when evaluating and monitoring R&D projects.</p> <p>Action 3. Establishment of strategic alliances in sustainable innovation for corporate R&D through external collaborative actions.</p>
Application in the value chain	<p>Action 1. By ensuring the integration of sustainability from the theoretical research and design phases when developing new solutions, this methodology ensures that the initial decisions taken will take account of the social and environmental impact caused by each project. In the value chain, this has an impact on suppliers, since it encourages collaboration with those who offer sustainable materials, components and services. It also impacts customers, ensuring that the solutions designed not only meet their technical expectations but also help them to achieve their own sustainability targets – generating a positive impact throughout the entire value chain.</p> <p>Action 2. This action affects both the initial evaluation of R&D projects and the monitoring of these projects during their execution. During their initial phases, priority is given to sustainability-conscious projects, ensuring that resources are allocated to initiatives with a greater positive environmental and social impact. This has a direct impact on suppliers, promoting collaborations that will ensure compliance with sustainability standards in the supply chain. In subsequent phases, during the review and evaluation of their impact, the results are shared with customers, thus improving their view of Indra's commitment to sustainability and maximising the added value that they obtain.</p> <p>Action 3. Strategic alliances have a two-fold impact. During their initial phases, collaborations with research centres, international organisations and key suppliers make it possible to incorporate sustainable technologies, know-how and practices from the moment that solutions are developed. This has an effect on suppliers, incentivising the adoption of advanced sustainability standards. During their final phases, these alliances contribute to the transfer of know-how and technologies to customers, allowing them to implement more advanced and sustainable solutions that strengthen their positive impact.</p>
Geographic areas	Global reach.
Applicable exclusions	No exclusions apply.

[ESRS 2 MDR-A]

METRICS AND TARGETS

11.5. Monitoring of the effectiveness of policies and actions through the use of targets

Each target set will be directly linked to the principles defined in the Indra Group's Sustainability Policy:

- Incorporation of sustainable methodologies in R&D projects: adopting sustainable methodologies in all of the Indra Group's R&D projects. This target supports the principle of responsible innovation, ensuring that sustainability forms an integral part of all R&D&I initiatives.

It will apply to all R&D&I projects, with the entire value chain taken into account when evaluating sustainability, and there will be an internal auditing system with six-monthly reviews to ensure compliance. Project managers, the R&T Department and sustainability experts will work on evaluating and defining standards.

- Prioritisation of projects according to sustainability criteria: ensuring that some R&D projects are assessed and prioritised on the basis of sustainability criteria, helping to maximise their positive impact on both the environment and society. Bearing in mind the reduction in environmental impact and ensuring that the projects selected maximise environmental benefits.

Particular interest will be focused on energy-efficient technologies and circular economy solutions, and there will be six-monthly reviews with specific indicators on the use of sustainable materials. These will include the opinions of project managers, the R&T Department and sustainability experts.

- Expansion of strategic alliances in sustainability: establishing new alliances with research centres, universities and international organisations that have a recognised reputation in the area of sustainability.

Efforts will be directed towards creating joint projects that promote the reduction of emissions, the use of sustainable materials and the optimisation of sustainable industrial processes. Reports will be issued annually and give details of the agreements signed and their impact on the Indra Group's sustainability strategy.

The R&T team, technology centres, universities and other organisations with expertise in sustainability will work together in this regard.

[ESRS 2-MDR-T-80-(a)]

The defined target level that must be achieved for each of the targets is as follows:

- Incorporate sustainable methodologies in R&D projects. Adopt sustainable methodologies in 100% of the Indra Group's R&D projects. This is an absolute target, measured as a percentage.
- Prioritise projects according to sustainability criteria. At least 20% of R&D projects will be assessed and prioritised on the basis of sustainability criteria, thus helping to maximise their positive impact on both the environment and society. This is an absolute target, measured as a percentage.
- Expand strategic alliances in sustainability. Create at least 5 new alliances with research centres, universities and international organisations that have a recognised reputation in the area of sustainability. This is an absolute target, measured in units.

These targets are line with both domestic and EU sustainability-related policies, such as the European Green Deal and the United Nations 2030 Agenda, which promote the transition towards a sustainable circular economy.

[ESRS 2-MDR-T-80-(b)]

As regards the scope of the targets defined above.

- Incorporate sustainable methodologies in R&D projects. The scope of this action includes all the stages of the R&D projects developed within the Indra Group.

The methodology will be incorporated in the entire life cycle of R&D projects, which means that any new project must be evaluated and designed on the basis of sustainability criteria, at both an environmental and social level.

- Prioritise projects according to sustainability criteria. This framework applies to the Indra Group's R&D projects, and it will define the criteria for prioritising projects on the basis of their contribution to sustainable development. The framework for evaluation will include an analysis of the environmental, social and economic impact of projects prior to their execution and during the course of their implementation.
- Expand strategic alliances in sustainability. The creation of strategic alliances with universities, research centres, start-ups and international bodies working in the area of sustainable innovation will be actively encouraged. These alliances may have a global reach, extending to R&D projects both in EU countries and in other international markets, especially in regions with advanced policies on innovation and sustainability.

Actions will be taken at a global level, however a special focus will be placed on Europe.

The baseline value used to measure progress with regard to the targets for the different actions is also their initial value given that there is no prior baseline value.

The base year used to measure progress is 2024, and this will be compared with the targets defined for 2025 and 2026.

The period over which the three actions will be applied runs from 2025 to 2026.

[ESRS 2-MDR-T-80-(c), (d), (e)]

These targets are defined on the basis of the need to create objective and measurable targets that are able to measure the impact of the Group's actions. To this end, specific, quantifiable metrics have been defined that are aligned with the Indra Group's strategic objectives for sustainability and innovation.

These metrics take account of the percentage of projects that include sustainability criteria, the number of prioritised projects with a positive impact and the strategic alliances formed. In addition, figures for 2024 have been established as the baseline, which allows for detailed monitoring and which can be used when making comparisons with the targets set for 2025 and 2026.

[ESRS 2-MDR-T-80-(f)]

There is no direct participation from stakeholders when these targets are set, but their interests are taken into account, since the Group has an R&D Management System in place.

[ESRS 2-MDR-T-80-(h)]

No changes have been made to these targets, or to the corresponding metrics. However, these targets may be adjusted over time as the regulatory and scientific environment evolve. Any such changes will be transparent and justified by means of an analysis of results and emerging trends.

The performance in respect of these targets will be overseen by the CTO on an annual basis, with an analysis of the degree to which sustainability is incorporated into R&D projects, the number of projects evaluated on the basis of the newly-established criteria, and the impact of strategic alliances.

Performance trend analyses will be carried out in order to identify any divergence from the targets set, and remedial action will be taken in order to ensure targets are met.

[ESRS 2-MDR-T-80-(i), (j)]

11.6. Metrics relating to innovation

The Indra Group has determined the following metrics to assess performance and efficacy in relation to the material impacts, risks and opportunities identified:

- Investment in R&D&I as a percentage of sales according to tax criteria. In 2024, the amount allocated to R&D&I totalled 8.8% of sales for the year (total sales amounted to €4,842 thousand).
- R&D&I spend. In 2024 the costs incurred in R&D&I activities amounted to €427 thousand.
- Projects classified as R&D&I according to tax criteria. In 2024, 147 projects were classified in this way.
- Employees working full time on R&D&I in Spain amounted to 4,109 in 2024.
- The percentage of employees working full time on R&D&I that are women reached 29.11% in 2024.
- Collaborative agreements with universities, higher education centres and research centres reached 1,028 in 2024.

[ESRS 2-MDR-M-75]

The most important methodologies and assumptions on which these metrics are based are as follows:

- Investment in R&D&I as a percentage of sales according to tax criteria.
 - Methodology adopted. Calculation of investment in R&D as a percentage of total sales. This methodology takes a tax-based approach, which allows investment in innovation by the Indra Group to be compared with the revenues generated.
 - Assumptions. A high proportion of investment in R&D over sales reflects a strategic prioritisation of innovation in the business model.
 - Limitations. No account is taken of the quality of these R&D projects, only the amount invested. The real impact of innovation in terms of sustainable products or social or environmental impact is not measured. Fluctuations in sales may cause this percentage figure to vary, though this may not reflect actual changes in investment in innovation.
- R&D&I spend.
 - Methodology adopted. Direct R&D&I expenses calculated in accordance with the tax regulations in force.
 - Assumptions. Investment in R&D must be correlated with a greater capacity for developing sustainable disruptive solutions that help to improve the Group's competitiveness.
 - Limitations. The Group may incur high R&D costs that do not lead to significant or sustainable innovations. This means that the amount invested in R&D cannot always be correlated with its impact. The quality of innovation and the efficacy of the solutions developed are not directly measured.
- Collaborative R&D&I projects.
 - Methodology adopted. The quantification and monitoring of collaborations with external institutions (universities, research centres, companies, etc.) through formal collaborative agreements.
 - Assumptions. External collaborations offer access to new know-how, resources and technologies, thus improving the capacity for sustainable innovation.
 - Limitations. The quality and depth of these collaborations is not measured, since any two agreements could be very different in terms of commitment, impact and results.
- Employees working full time on R&D&I in Spain.
 - Methodology adopted. Calculation of number of employees working solely on R&D&I, measured in terms of full time employment (equivalent to a complete working day). This indicator is obtained from the internal human resources database, which makes it possible to determine how many employees are assigned to work full time on research and development duties.
 - Assumptions. Full-time employment on R&D&I activities reflects the degree to which innovation is prioritised within the organisational structure. A larger number of people working on R&D implies that the Group has the capacity to engage in more ambitious and innovative projects.
 - Limitations. This does not reflect the impact generated by the employees working on R&D, since the number of employees does not necessarily indicate that effective or sustainable innovations are being produced.
- Percentage of employees working full time on R&D&I in Spain that are women.
 - Methodology adopted. Calculation of the percentage of women working on R&D&I activities is calculated by dividing the number of women working in R&D by the total number of employees assigned to these activities, based on data from Human Resources.
 - Assumptions. A higher percentage of women in R&D is indicative of a diverse team, which benefits the generation of innovative and sustainable ideas. Gender inclusion in R&D is key to the development of equitable technological solutions and the promotion of an inclusive culture within the organisation.
 - Limitations. This does not specify whether the women working in R&D are involved in high-quality or sustainability-related projects, it merely measures the composition of the workforce based on gender.

- Collaborative agreements with universities, higher education centres and research centres.
 - Methodology adopted. The formal agreements entered into with academic and research institutions are monitored, and a record is kept of the number of collaborations agreed in contracts, conventions and joint projects.
 - Assumptions. Academic and research alliances offer access to cutting-edge knowledge and assist in speeding up innovation, particularly in areas such as sustainable technologies.
 - Limitations. The metrics relating to patents and publications may not reflect the real value of the collaboration in terms of the practical implementation or scalability of solutions.

It should be stressed that the measurement of this metric is not validated by any external body other than the supplier.

[ESRS 2-MDR-M-77-(a), (b)]

Compliance with Act 11/2018

12. Table of contents in accordance with the requirements of Act 11/2018

The table below details the non-financial and diversity-related information requirements established by Act 11 of 28 December 2018, as well as the sections of the Sustainability Report in which this information is disclosed.

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Business model	Description of the group's business model	Brief description of the group's business model, which will include its business environment, its organisation and structure, the markets in which it operates, its objectives and strategies, and the main factors and trends that may affect its future performance.	ESRS 2, DR SBM-1	SBM-1. SBM-1 Strategy, business model and value chain Page 30
			ESRS 2, DR SBM-2	SBM-2. Interests and views of stakeholders. Page 38
			ESRS 2, DR SBM-3	SBM-3. Material impacts, risks and opportunities and their interaction with the strategy and business model Page 45
			ESRS 2, DR GOV-1	GOV-1. The role of the administrative, supervisory and management bodies. Page 12

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Environmental information	Policies	Policies applied by the group, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts, and to verify and monitor them, as well as the measures that have been adopted.	ESRS 2, DR GOV-4	GOV-4. Statement on due diligence. Page 25
			ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS E1, DR E1-2	E1-2. Policies related to climate change mitigation and adaptation. Page 123
			ESRS E1, DR E1-3	E1-3. Actions and resources in relation to climate change policies. Page 126
			ESRS E1, DR E5-1	E5-1. Policies related to resource use and circular economy. Page 159
			ESRS E1, DR E5-2	E5-2. Actions and resources related to resource use and circular economy Page 160
	Risks	The main risks related to these issues linked to the Group's activities, including, when relevant and provided, its business relationships, products or services that may have negative effects on those areas, and how the Group manages those risks, explaining the procedures used to detect and evaluate them according to national, European or international reference frameworks for each subject area. Information on the impacts that have been detected must be detailed with a breakdown, particularly including the main short, medium and long-term risks.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS E1, DR IRO-1	ESRS E1 2 IRO-1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities. Page 116
			ESRS E2, DR IRO-1	ESRS E2 2 IRO-1. Description of the process to identify and assess material pollution-related impacts, risks and opportunities. Page 65
			ESRS E3, DR IRO-1	E3 ESRS 2 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities relating to water and marine resources. Page 65
			ESRS E4, DR IRO-1	E4 ESRS IRO-1. Description of the process to identify and assess material impacts, risks and opportunities relating to biodiversity and ecosystems. Page 66
			ESRS E5, DR IRO-1	E5 ESRS 2 IRO-1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities Page 159

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Environmental information	General	Current and foreseeable effects of the company's activities on the environment and, where applicable, on health and safety.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS E1, DR IRO-1	ESRS E1 2 IRO-1. Description of the processes to identify and assess material climate-related impacts, risks and opportunities. Page 116
			ESRS E2, DR IRO-1	ESRS E2 2 IRO-1. Description of the process to identify and assess material pollution-related impacts, risks and opportunities. Page 65
			ESRS E3, DR IRO-1	E3 ESRS 2 IRO-1. Description of the process to identify and assess material impacts, risks and opportunities relating to water and marine resources. Page 65
			ESRS E4, DR IRO-1	E4 ESRS IRO-1. Description of the process to identify and assess material impacts, risks and opportunities relating to biodiversity and ecosystems. Page 66
			ESRS E5, DR IRO-1	E5 ESRS 2 IRO-1. Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities Page 159
		Environmental assessment or certification procedures.	ESRS 2, DR BP-2	BP-2. Disclosures in relation to specific circumstances. Page 10
		Resources dedicated to environmental risk prevention.	ESRS E1, DR E1-3	E1-3. Actions and resources in relation to climate change policies. Page 126
			ESRS E5, DR E5-2	E5-2. Actions and resources related to resource use and circular economy Page 160
		Application of the precautionary principle.	ESRS E1, DR E1-3	E1-3. Actions and resources in relation to climate change policies. Page 126
		Provisions and guarantees for environmental risks.	-	Information available in the Consolidated Annual Accounts of Indra Sistemas, S.A. and subsidiaries (see Note 41 – Environmental information)

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Environmental information	Pollution	Measures to prevent, reduce or rectify carbon emissions that severely affect the environment, taking into account any form of air pollution specific to an activity, including noise and light pollution	ESRS E2, DR E2-2	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
	Circular economy and waste prevention and management	Measures to prevent, recycle and reuse, and other ways of recovering and eliminating waste.	ESRS E5, DR E5-2	E5-2. Actions and resources related to resource use and circular economy Page 160
			ESRS E5, DR E5-5	E5-5. Material impacts, risks and opportunities related to resource outflows. Page 168
		Actions to combat food waste.	ESRS E5, DR E5-2	E5-2. Actions and resources related to resource use and circular economy Page 160
	Sustainable use of resources	Water consumption and water supply according to local constraints.	ESRS E3, DR E3-4	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
		Consumption of raw materials and the measures adopted to improve their efficient use.	ESRS E5, DR E5-2	E5-2. Actions and resources related to resource use and circular economy Page 160
			ESRS E5, DR E5-4	E5-4. Material impacts, risks and opportunities related to resource inflows. Page 167
		Direct and indirect energy consumption, measures taken to improve energy efficiency and use of renewable energy.	ESRS E1, DR E1-5	E1-5. Energy consumption and mix. Page 141
			ESRS E1, DR E1-2	E1-2. Policies related to climate change mitigation and adaptation. Page 123
			ESRS E1, DR E1-3	E1-3. Actions and resources in relation to climate change policies. Page 126
	Climate change	The significant elements of greenhouse gas emissions generated as a result of the company's operations, including the use of the goods and services that it produces.	ESRS E1, DR E1-6	E1-6. Gross Scope 1, 2, 3 and total GHG emissions Page 143
		The measures adopted to adapt to the effects of climate change.	ESRS E1, DR E1-3	E1-3. Actions and resources in relation to climate change policies. Page 126
		Medium and long-term reduction targets established voluntarily to reduce GHG emissions and measures implemented for this purpose.	ESRS E1, DR E1-4	E1-4. Targets related to climate change mitigation and adaptation. Page 135

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Environmental information	Protection of biodiversity	Measures taken to preserve or restore biodiversity.	ESRS E4, DR E4-1	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
			ESRS E4, DR E4-3	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
		Impacts caused by activities or operations in protected areas.	ESRS E4, DR SBM-3	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
			ESRS E4, DR IRO-1	E4 ESRS IRO-1. Description of the process to identify and assess material impacts, risks and opportunities relating to biodiversity and ecosystems. Page 66
			ESRS E4, DR E4-5	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information about social and staff-related matters	Policies	Policies applied by the group, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts, and to verify and monitor them, including which measures have been adopted.	ESRS 2, DR GOV-4	GOV-4. Statement on due diligence. Page 25
			ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 178
			ESRS S1, DR S1-2	S1-2. Processes for engaging with own workforce and workers' representatives about impacts. Page 192
			ESRS S1, DR S1-3	S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns. Page 193
			ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Page 196
	Risks	The main risks related to these issues linked to the Group's activities, including, when relevant and provided, its business relationships, products or services that may have negative effects on those areas, and how the Group manages those risks, explaining the procedures used to detect and evaluate them according to national, European or international reference frameworks for each subject area. Information on the impacts that have been detected must be detailed with a breakdown, particularly including the main short, medium and long-term risks.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
	Employment	Total number of employees and distribution by gender, age and nationality.	ESRS S1, DR S1-6	S1-6. Characteristics of the Indra Group's employees Page 217
			ESRS S1, DR S1-9	S1-9. Diversity metrics Page 232
		Distribution of employees by professional category.	GRI 405-1	S1-6. Characteristics of the Indra Group's employees Page 221
			GRI 2-7	S1-6. Characteristics of the Indra Group's employees Page 226
			GRI 2-8	

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information about social and staff-related matters	Employment	Total number and distribution of work contract types.	ESRS S1, DR S1-6	S1-6. Characteristics of the Indra Group's employees Page 222
		Annual average of permanent, temporary and part-time contracts by gender.	ESRS S1, DR S1-6	S1-6. Characteristics of the Indra Group's employees Page 223
		Annual average of permanent, temporary and part-time contracts by age and role.	GRI 2-7	S1-6. Characteristics of the Indra Group's employees Page 224
			GRI 2-8	
		Number of dismissals by gender, age and role.	GRI 401-1	S1-6. Characteristics of the Indra Group's employees Page 228
		Average remuneration broken down by gender, age and role or equal value.	GRI 405-2	S1-16. Remuneration metrics: pay gap and total remuneration. Page 243
		Gender pay gap, remuneration for similar jobs or the company average.	ESRS S1, DR S1-16	S1-16. Remuneration metrics: pay gap and total remuneration. Page 242
		The average remuneration of managers and directors, including variable remuneration, per diems, compensation, payment to long-term savings and retirement systems and any other perception broken down by gender.	GRI 2-19	S1-16. Remuneration metrics: pay gap and total remuneration. Page 244
			GRI 3-3	
		Rollout of right to disconnect policies.	ESRS S1, DR S1-15	S1-15. Work-life balance metrics. Page 241
		Employees with disabilities.	ESRS S1, DR S1-12	S1-12. People with disabilities. Page 234
	Organisation of work	Organisation of working time.	ESRS S1, DR S1-15	S1-15. Work-life balance metrics. Page 241
		Number of hours of absenteeism.	GRI 403-9	S1-14. Health and safety parameters. Page 240
			GRI 403-10	
		Measures designed to facilitate the enjoyment of work-life integration and encourage the responsible use of these measures by both parents.	ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions. Page 196
			ESRS S1, DR S1-15	S1-15. Work-life balance metrics. Page 241

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information about social and staff-related matters	Health and safety	Health and safety conditions in the workplace.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 181
			ESRS S1, DR S1-14	S1-14. Health and safety parameters. Page 236
		Work-related accidents (frequency and severity) broken down by gender.	GRI 403-9	S1-14. Health and safety parameters. Page 239
			GRI 403-10	
		Work-related ill health (frequency and severity) broken down by gender.	GRI 403-9	
			GRI 403-10	
	Social relations	Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them.	ESRS S1, DR S1-8	S1-8. Collective bargaining coverage and social dialogue. Page 230
		Percentage of employees covered by collective bargaining agreements by country.	ESRS S1, DR S1-8	S1-8. Collective bargaining coverage and social dialogue. Page 230
		Assessment of collective bargaining agreements, particularly in the field of occupational health and safety.	ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Page 196
	Training	Policies implemented in the field of training.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 185
			ESRS S1, DR S1-13	S1-13. Training and skills development metrics. Page 235
	Accessibility	Total hours of training by professional category.	GRI 404-1	S1-13. Training and skills development metrics. Page 228
			GRI 404-1	S1-13. Training and skills development metrics. Page 228
	Accessibility	Universal accessibility for people with disabilities.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 183
			ESRS S1, DR S1-12	S1-12. People with disabilities. Page 234

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information about social and staff-related matters	Equality	Measures adopted to promote equal treatment and opportunities for women and men.	ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Page 196
			ESRS S1, DR S1-9	S1-9. Diversity metrics Page 232
		Equality plans.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 183
			ESRS S1, DR S1-15	S1-15. Work-life balance metrics. Page 241
		Measures taken to promote employment.	ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Page 196
		Protocols to prevent sexual harassment and harassment on the grounds of gender.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 183
		Integration and universal accessibility for people with disabilities.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 183
			ESRS S1, DR S1-12	S1-12. People with disabilities. Page 234
		Policy against all types of discrimination and, where appropriate, diversity management.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 183
			ESRS S1, DR S1-9	S1-9. Diversity metrics Page 232

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information on respect and human rights	Policies	Policies applied by the group, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts, and to verify and monitor them, including which measures have been adopted.	ESRS 2, DR GOV-4	GOV-4. Statement on due diligence. Page 25
			ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 186
			ESRS S1, DR S1-2	S1-2. Processes for engaging with own workforce and workers' representatives about impacts. Page 192
			ESRS S1, DR S1-3	S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns. Page 193
			ESRS S1, DR S1-4	S1-4. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions Page 196
	Risks	The main risks related to these issues linked to the Group's activities, including, when relevant and provided, its business relationships, products or services that may have negative effects on those areas, and how the Group manages those risks, explaining the procedures used to detect and evaluate them according to national, European or international reference frameworks for each subject area. Information on the impacts that have been detected must be detailed with a breakdown, particularly including the main short, medium and long-term risks.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
Information on respect and human rights	Human rights	Application of due diligence procedures in relation to human rights.	ESRS 2, DR GOV-4	GOV-4. Statement on due diligence. Page 25
		Prevention of the risks of violation of human rights and, where applicable, measures to mitigate, manage and remediate possible abuses committed.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 186
			ESRS S1, DR S1-3	S1-3. Processes to remediate negative impacts and channels for own workforce to raise concerns. Page 193
		Complaints relating to human rights violations.	ESRS S1, DR S1-17	S1-17. Incidents, complaints and severe human rights impacts. Page 244
		Promotion and compliance with the provisions of the fundamental ILO conventions relating to respect for freedom of association and the right to collective bargaining, the elimination of discrimination in employment and occupation, the elimination of forced or compulsory labour and the effective abolition of child labour.	ESRS S1, DR S1-1	S1-1. Policies related to own workforce. Page 186

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Information relating to combatting corruption and bribery	Policies	Policies applied by the group on these matters, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts, and to verify and monitor them, as well as the measures that have been adopted.	ESRS G1, DR G1-1	G1-1. Business conduct policies and corporate culture. Page 285
	Risks	The main risks related to these issues linked to the Group's activities, including, when relevant and provided, its business relationships, products or services that may have negative effects on those areas, and how the Group manages those risks, explaining the procedures used to detect and evaluate them according to national, European or international reference frameworks for each subject area. Information on the impacts that have been detected must be detailed with a breakdown, particularly including the main short, medium and long-term risks.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
	Corruption and bribery	Measures adopted to prevent corruption and bribery.	ESRS G1, DR G1-3	G1-3. Prevention and detection of corruption and bribery. Page 303
		Measures to combat money laundering.	ESRS G1, DR G1-3	G1-3. Prevention and detection of corruption and bribery. Page 303
		Contributions to foundations and non-profit organisations.	GRI 201-1	G1-5. Political influence and lobbying activities. Page 309
			GRI 415-1	

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Company information	Policies	Policies applied by the group, including the due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts, and to verify and monitor them, including which measures have been adopted.	ESRS 2, DR GOV-4	GOV-4. Statement on due diligence. Page 25
			ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
			ESRS S4, DR S4-1	S4-1. Policies related to clients and end-users. Page 269
			ESRS G1, DR G1-1	G1-1. Business conduct policies and corporate culture. Page 285
	Risks	The main risks related to these issues linked to the Group's activities, including, when relevant and provided, its business relationships, products or services that may have negative effects on those areas, and how the Group manages those risks, explaining the procedures used to detect and evaluate them according to national, European or international reference frameworks for each subject area. Information on the impacts that have been detected must be detailed with a breakdown, particularly including the main short, medium and long-term risks.	ESRS 2, DR IRO-1	IRO-1. Description of the process to identify and assess material impacts, risks and opportunities. Page 62
	Company commitments to sustainable development	Impact of the company's operations on local employment and development.	ESRS 2, DR SBM-3	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
			ESRS S3, DR S3-4	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
		Impact of the company's operations on local communities and the surrounding area.	ESRS 2, DR SBM-3	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
		Engagement with different figures within the company's local communities and affected communities, as well as forms of dialogue used to interact with them.	ESRS S3, DR S3-2	Not material, please see IRO-1. Description of the process to identify and assess material impacts, risks and opportunities
		Association or sponsorship activities.	GRI 2-28	G1-5. Political influence and lobbying activities. Page 309
			GRI 3-3	

Act 11/2018 requirements			Regulatory framework	Section of the Sustainability Report that provides a response
Heading	Subheading	Disclosure requirement		
Company information	Subcontracting and suppliers	The inclusion of social issues, gender equality and environmental issues in the procurement policy.	ESRS G1, DR G1-1	G1-1. Business conduct policies and corporate culture. Page 285
			ESRS S2, DR S2-1	S2-1. Policies related to value chain workers. Page 249
		Consideration of social and environmental responsibility in relations with suppliers and subcontractors.	ESRS G1, DR G1-2	G1-2. Management of relationships with suppliers. Page 300
			ESRS S2, DR S2-2	S2-2. Processes for engaging with value chain workers about impacts. Page 255
		Monitoring and auditing systems and their results.	GRI 414-2	G1-2. Management of relationships with suppliers. Page 303
			GRI 308-2	
	Consumers	Consumer health and safety measures.	ESRS S4, DR S4-4	S4-4. Taking action on material impacts and approaches to pursue material opportunities in relation to customers and end-users. Page 276
		Customer complaint systems, complaints received and resolutions.	ESRS S4, DR S4-3	S4-3. Processes to remediate negative impacts and channels for clients and end-users to raise concerns. Page 274
	Tax information	Profits by country.	GRI 207-4	Country-by-country reporting. Page 319
		Income tax paid.	GRI 207-4	Country-by-country reporting. Page 319
		Public subsidies received.	GRI 201-4	Information available in the Consolidated Annual Accounts of Indra Sistemas, S.A. and subsidiaries (see Note 23 – Subsidies)
EU Taxonomy		Eligibility and alignment of business activities with the European Taxonomy.	Regulation [EU] 2020/852	Analysis of application of the EU Taxonomy. Page 85

Independent verification report



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Translation of a report originally issued in Spanish. In the event of a discrepancy, the Spanish-language version prevails.

PRACTITIONER'S LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION

To the Shareholders of Indra Sistemas, S.A.,

Limited Assurance Conclusion

In accordance with Article 49 of the Spanish Commercial Code, we have conducted a limited assurance engagement on the accompanying Consolidated Non-Financial Information Statement (NFIS) for the year ended 31 December 2024 of Indra Sistemas, S.A. ("the Parent") and subsidiaries ("the Group"), which forms part of the Group's consolidated directors' report.

The content of the NFIS includes information additional to that required by current Spanish corporate legislation in relation to non-financial information; in particular it includes the Sustainability Information prepared by the Group for the year ended 31 December 2024 ("the Sustainability Information") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 as regards corporate sustainability reporting ("CSRD"). This Sustainability Information was also the subject of a limited assurance review.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that:

- a) the Group's Non-Financial Information Statement for the year ended 31 December 2024 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected European Sustainability Reporting Standards ("ESRS"), as well as other criteria described as indicated for each matter in table "12.1; Table of contents pursuant to the requirements of Law 11/2018" of that Statement;
- b) The Sustainability Information as a whole was not prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group, which is identified in the accompanying Notes "1.1. BP-1. General basis for the preparation of the Sustainability Statement and Non-Financial Information Statement" and "1.2. BP-2. Information on specific circumstances", including:
 - That the description provided of the process for identifying the Sustainability Information included in Note "1.11. IRO-1. Description of the process for the identification and materiality assessment of incidents, risks and opportunities is consistent with the process implemented and that it allows the identification of the material information to be disclosed in accordance with the requirements of the ESRS.
 - Compliance with the ESRS.

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- Compliance of the required disclosures included the environment section of the Sustainability Information in accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

Basis for Conclusion

We conducted our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in Guidelines no. 47 Revised and no. 56 for assurance engagements on non-financial information published by the Spanish Institute of Certified Public Accountants (ICJCE) and taking into account the content of the note published by the Spanish Accounting and Audit Institute (ICAC) on 18 December 2024 ("generally accepted professional standards").

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those standards are further described in the *Practitioner's Responsibilities* section of our report.

We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants *International Code of Ethics for Professional Accountants* (including *International Independence standards*) (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the design, implementation and operation of a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Directors

The preparation and content of the Group's consolidated directors' report are the responsibility of the directors of Indra Sistemas, S.A. The NFIS was prepared in accordance with the content specified in current Spanish corporate legislation and following the criteria of the selected ESRS, as well as other criteria described as indicated for each matter in table "12.1; Table of contents pursuant to the requirements of Law 11/2018" of that Statement.

These responsibilities of the directors also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the NFIS to be free from material misstatement, whether due to fraud or error.

The directors of Indra Sistemas, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained.

In relation to the Sustainability Information, the Parent's directors are responsible for developing and implementing a process for identifying the information that must be included in the Sustainability Information pursuant to the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 and for disclosing information on this process in the Sustainability Information itself in Note "1.11. IRO-1. Description of the process for the identification and materiality assessment of incidents, risks and opportunities". These responsibilities include:

- understanding the context in which the Group's business activities and relationships are conducted, and its stakeholders, in relation to the impacts that the Group has on people and the environment;
- identifying actual and potential impacts (both negative and positive) and any risks and opportunities that might affect, or could reasonably be expected to affect, the Group's financial position, financial results, cash flows, access to financing and cost of capital in the short, medium and long term;
- evaluating the materiality of the impacts, risks and opportunities identified; and
- making assumptions and estimates that are reasonable in the circumstances.

The Parent's directors are also responsible for the preparation of the Sustainability Information, including the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance with the CSRD, compliance with the ESRS and compliance with the disclosure requirements included in the environment section of the Sustainability Information in accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

These responsibilities include:

- Designing, implementing and maintaining such internal control as the Parent's directors determine is relevant to enable the preparation of sustainability information that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for presenting sustainability information and making assumptions and estimates on specific disclosures that are reasonable in the circumstances.

Inherent Limitations in Preparing the Information

In accordance with the ESRS, the Parent's directors are obliged to prepare prospective information based on assumptions and hypotheses, which must be included in the Sustainability Information, about events that may occur in the future and any possible future actions that the Group might take. The actual outcome may differ significantly from the estimate, as future events often do not occur as expected.

In determining the Sustainability Information disclosures, the Parent's directors interpret legal and other types of terms that are not clearly defined and may be interpreted differently by other people, including the legal conformity of such interpretations which, accordingly, are subject to uncertainty.

Practitioner's Responsibilities

Our objectives are to plan and perform the assurance engagement in order to obtain limited assurance about whether the NFIS and the Sustainability Information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions in this regard. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise our professional judgement and maintain professional scepticism throughout the engagement. We also:

- Design and implement procedures to assess whether the process for identifying the information that is included in both the NFIS and the Sustainability Information is consistent with the description of the process followed by the Group and allows, where appropriate, for the identification of material information to be disclosed in accordance with the requirements of the ESRS.
- Apply risk-based procedures, including obtaining an understanding of internal controls relevant to the engagement, in order to identify the information to be disclosed in which material misstatements are most likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion about the effectiveness of the Group's internal control.
- Design and implement procedures that are responsive to the disclosure requirements contained in both the NFIS and the Sustainability Information that are likely to contain material misstatements. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed

A limited assurance engagement includes performing procedures to obtain evidence to support our conclusions. The nature, timing and scope of the procedures selected depend on professional judgement, including the identification of the disclosures in which it is probable that material misstatements, whether due to fraud or error, may arise in the NFIS and in the Sustainability Information.

Our work consisted of making inquiries of management and of the various units and components of the Group that participated in the preparation of the NFIS and the Sustainability Information, reviewing the processes used in compiling and validating the information presented in the NFIS and the Sustainability Information and carrying out certain analytical procedures and sample-based review tests, which are described below:

In relation to the NFIS assurance process:

- Meetings held with Group personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2024 NFIS based on the materiality analysis performed by the Group and described in Note "1.11. IRO-1. Description of the process for the identification and materiality assessment of incidents, risks and opportunities", taking into account the contents required under current Spanish corporate legislation.
- Analysis of the processes used to compile and validate the data presented in the 2024 SR.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters presented in the 2024 NFIS.
- Verification, by means of sample-based review tests, of the information relating to the contents included in the 2024 NFIS, and the appropriate compilation thereof based on the data furnished by information sources.

In relation to the Sustainability Information assurance process:

- Making inquiries of Group personnel:
 - To obtain an understanding of the business model, policies and management approaches applied and the main risks relating to these matters, and to obtain the information required for the external review.
 - To ascertain the source of the information used by management (e.g., the interaction with stakeholders, the business plans and the strategy documents); and to review the Group's internal documentation on its process.

- Obtaining, by means of inquiries of Group personnel, knowledge of the Parent's relevant processes for collecting, validating and presenting information that are relevant to the preparation of its Sustainability Information.
- Evaluating the consistency of the evidence obtained from our procedures on the Group's process for determining the information that must be included in the Sustainability Information with the description of the process included in the Sustainability Information, and evaluating whether the Group's process enables the material information to be disclosed to be identified in accordance with the requirements of the ESRS.
- Evaluating whether all the information identified in the Group's process for determining the information that must be included in the Sustainability Information is effectively included.
- Evaluating how consistent the structure and presentation of the Sustainability Information is with the provisions of the ESRS and the rest of the regulatory sustainability reporting framework applied by the Group.
- Making inquiries of relevant personnel and performing analytical procedures on the information disclosed in the Sustainability Information taking into account the information in which material misstatements are likely to arise, whether due to fraud or error.
- Performing, where appropriate, sample-based substantive procedures on information disclosed in the selected sustainability topics taking into account the information in which material misstatements are likely to arise, whether due to fraud or error.
- Obtaining any reports issued by accredited independent third parties attached to the consolidated directors' report in response to the requirements of European legislation and, in relation to the information to which they refer and pursuant to generally accepted professional standards, confirming solely that the accreditation of the practitioner and the scope of the report issued meet the requirements of European legislation.
- Obtaining any documents containing the information included by reference, the reports issued by auditors or practitioners on these documents and, pursuant to generally accepted professional standards, confirming solely that the document referred to by such information included by reference meets the conditions described in the ESRS to be able to include information by reference in the Sustainability Information.
- Obtainment of a representation letter from the Parent's directors and management in relation to the NFIS and the Sustainability Information.

Other Information

The Parent's directors are responsible for the other information. The other information comprises the consolidated financial statements and the other information included in the consolidated directors' report, but does not include either the auditor's report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European law on specific disclosures contained in the Sustainability Information, provided as an appendix to the consolidated directors' report.

Our assurance report does not cover the other information and we do not express an assurance conclusion of any kind thereon.

In relation to our engagement to provide assurance on the Sustainability Information, our responsibility consists of reading the other information identified above and, in so doing, considering whether the other information contains material inconsistencies with the Sustainability Information or with the knowledge that we have acquired during the assurance engagement that could be indicative of the existence of material misstatements in the Sustainability Information.

DELOITTE AUDITORES, S.L.



Ana Sánchez Palacios

26 February 2025

Tech for the future

Building
trust to
foster and drive
progress both now
and in the future

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