

Appointments and Corporate Governance Committee Performance Report to June 2025

January 2026

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1 Introduction

In accordance with the provisions of Article 16.8 of the Board of Directors Regulations (the “Board of Directors Regulations”) and Technical Guide 1/2019 on appointments and remuneration committees published by the National Securities Market Commission (“CNMV”), this document includes an annual Report on the performance of the Appointments and Corporate Governance Committee (the “Committee” or the “A&CGC”), offering an account of the activities engaged in by the Committee until June 2025 (the “Report”).

This report has been prepared with reference to the aforementioned period, given that, as reported to the CNMV on 26 June 2025 in the form of “Other Relevant Information”, the Board of Directors agreed, prior a report from the A&CGC, to merge this Committee and the Remuneration Committee (“RC”) into one Committee called the Appointments, Remuneration and Corporate Governance Committee (“ARCGC”).

2 Composition, appointment and profile of the Committee’s members

The composition of the A&CGC complied with the requirements contained in the Company Bylaws, the Company’s Board of Directors Regulations in force during the period in question and the Spanish Companies Act, given that it comprised only non-executive directors, with a minimum of three and a maximum of six and given that the majority of its members, including its Chair, were independent directors.

As set out in Recommendation 47 of the Code of Good Governance for Listed Companies (“CGGLC”) and Article 19.3 of the Board of Directors Regulations, the members of the Committee, particularly its Chairwoman, have been appointed on the basis of their know-how, skill and experience in matters relating to the duties to be performed by the Committee.

As provided for in Article 16.4 of the Board of Directors Regulations, the Secretary to the Board of Directors acted as the Committee’s Secretary, and in their absence, the Deputy Secretary.

The composition of the Commission until 26 June 2025 was as follows:

Name	Position	Category of director	Date of first appointment as member of the Committee
Olga San Jacinto	Chairwoman	Independent	28 October 2024
Belén Amatriain	Member	Independent	28 October 2024
Jokin Aperribay	Member	Proprietary ⁽ⁱ⁾	28 October 2024
Antonio Cuevas	Member	Proprietary ⁽ⁱⁱ⁾	28 October 2024

Bernardo Villazán	Member	Independent	28 October 2024
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- (i) Appointed at the proposal of Sapa Placencia Holding, S.L.
- (ii) Appointed at the proposal of SEPI

3 Powers and responsibilities

According to the contents of Article 31 *bis* of the Company Bylaws, the Board of Directors Regulations establish the rules relating to the Committee's powers and duties.

In addition to the duties set out in law, the A&CGC was assigned the following duties during the period referred to:

- a) Reporting on the selection policy for Directors approved by the Board and annually verifying its compliance, which will be disclosed in the Annual Corporate Governance Report.
- b) Establishing a target for representation on the Board of Directors of the gender that is least represented, and preparing guidelines on how to meet this target, without prejudice to the binding targets and other obligations regarding balanced representation established by law at any given time.
- c) Annually reviewing compliance with the requirements of the category under which each Director was appointed, which will be included in the Annual Corporate Governance Report.
- d) Determining the skills, know-how and experience required by the Board through the preparation and regular updating of a skills matrix, and regularly reviewing its compliance.
- e) Defining the profile and skills required for the appointment or re-election of board members prior to the beginning of the selection process, and ensuring that the process does not involve any form of discrimination, as well as favouring the recruitment of the highest quality professionals, and monitoring the guidelines in order to ensure compliance with the targets for representation of the underrepresented gender on the Board.
- f) Verifying the content of the Annual Corporate Governance Report and reporting on its content to the Auditing and Compliance Committee.
- g) Ensuring that non-executive directors have sufficient time available to perform their duties effectively.
- h) Preparing the reports issued by the Board in carrying out the annual evaluation of its performance and the annual evaluation of the Chairman/Chairwoman of the Board.
- i) Designing, organising and regularly updating continuing education and onboarding programmes for new Directors.

- j) Reporting to the Board of Directors the proposals from the Executive Chairman/Chairwoman, the CEO and the Auditing and Compliance Committee, as appropriate in accordance with the reporting line, relating to the appointment and removal of senior management and the fundamental terms of their contracts, without prejudice to the powers allocated to the Remuneration Committee.

In matters relating to executive directors, the Committee will consult with the Chairman of the Board and/or the CEO.

- k) Presenting a succession plan for the Chairman/Chairwoman of the Board, executive directors and senior management, to be approved by the Board.
- l) Periodically analysing and overseeing compliance with the Company's policies, internal regulations, procedures and practices in the area of Corporate Governance, when supervision does not interfere with another committee, ensuring their consonance with national and international standards, recommendations and best practices in these areas, and proposing amendments.
- m) Reporting to the Board, prior to its approval, on the rest of the information made public by the Company related to matters within its purview, and reviewing that such information is sufficient and appropriate and complies with the good governance recommendations undertaken by the Company.
- n) Ensuring that conflicts of interest do not adversely affect the independence of advice provided to the committee by outside advisors and/or the Board of Directors.
- o) Periodically reviewing Company policies and procedures on recruitment, retention, development and remuneration of professional talent as an essential asset of the Company and, in particular, in relation to critical talent.
- p) Reporting to the Board of Directors on proposals for the appointment and removal of the Secretary and Deputy Secretary of the Board.
- q) Submitting to the Board of Directors the proposal for the appointment of the Lead Independent Director in the cases provided for by law.

As a result of the merger of the A&CGC and the RC into a single Committee, prior a report from the A&CGC, the Board agreed at its meeting on 26 June 2025, to amend the Board of Directors Regulations in order to regulate the operation, organisation and powers of the ARCGC under Article 19, merging the powers of the previous committees.

4 Activities to June 2025

During the period from January 2025 to June 2025, the Committee held 14 sessions – five ordinary and nine extraordinary. The average attendance figure for members who were either physically present at these meetings or attending via videoconference was 100%.

Committee meetings were convened sufficiently in advance to allow members to analyse the documentation and information relating to the items to be discussed, which was made available to them at the same time as notice of each meeting was given.

In addition, the Chairwoman of the A&CGC informed the Board of the matters discussed and the decisions adopted by the Committee at each of its meetings.

Following an invitation from the Chairwoman, managers attended Committee meetings in order to discuss the items on the agenda for which they were responsible, though this did not in any way compromise the independence of the Committee's actions.

In January 2025, the Committee reviewed and approved the ARCGC performance report for the period from January to October 2024, as well as its performance report for November and December 2024. It also approved an Action Plan for the 2025 financial year, in which it detailed the issues and matters to be discussed over the course of that year, without prejudice to any extraordinary matters that might arise. In accordance with that Action Plan and pursuant to the duties and responsibilities with which the Committee was charged, between January 2025 and June 2025, the Committee analysed the issues listed below and submitted the relevant reports and proposals to the Board in this regard:

4.1. Appointment, removal and resignation of directors and selection of members of the Board's Committees

- Remuneration of the Executive Chairman

On 19 January 2025, Indra's Board of Directors accepted the formal resignation of Marc Murtra as board director and Executive Chairman of the Company, and Chair of the Executive Delegate Committee and Chair of the Strategy Committee, after he had been appointed board director and Executive Chairman of Telefónica.

In order to guarantee continuity of the 2024-2026 Strategic Plan, the Committee considered Ángel Escribano Ruiz as a potential candidate to fill the vacancy left by Mr Murtra.

The Committee assessed the personal and professional reliability of Mr Escribano, the suitability of his know-how, skills and experience, his capacity to devote the necessary time to the role and the absence of any interests that might be incompatible with the performance of his duties, following which, it agreed to report favourably to the Board of Directors for its approval of the appointment by co-option of Ángel Escribano Ruiz as a director of the Company. This appointment was approved by the Board of Directors.

- Ratification, re-election and appointment of directors

During the course of the Committee's analysis of the proposals to be submitted to the Ordinary General Shareholders' Meeting regarding the ratification, re-election and appointment of directors, it became known that independent director Francisco Javier García Sanz did not wish to put himself forward for re-election, and that an agreement had been reached with Executive Director IT Managing Director Luis Abril Mazuelas, under which his executive services contract

with the Company would be terminated on 25 June 2025 and he would not therefore be putting himself forward for re-election at the Meeting.

As a result, and in fulfilment of the commitments undertaken by the Company in connection with the 2024 General Meeting, the Board, resolved to submit to the 2025 Ordinary General Shareholders' Meeting the proposed appointments of Josep Oriol Piña Salomó and Eva María Fernández Góngora as new independent directors. The proposals were made with the aim of increasing the number of independent directors.

These proposals resulted from a selection process carried out by Egon Zehnder, a consultant specialising in these kinds of processes, which included defining the profile of an independent director. Account was taken of the skills matrix that applied to the current membership of the Board, with a view to identifying the Company's needs and ensuring the collective suitability of this administrative body. Consideration was also given to the Board's diversity in terms of know-how, training, professional experience and age, and the appropriate measures were adopted to ensure that the process was not affected by any inherent bias that might lead to some form of discrimination, particularly as regards gender.

The Committee also agreed to report favourably to the Board of Directors on the following proposed resolutions, which the Board submitted to the Ordinary General Shareholders' Meeting: i) ratification and re-election of Ángel Escribano Ruiz as executive director; ii) re-election of Jokin Aperribay Bedialauneta as proprietary director, representing Sapa Placencia Holding, S.L.; iii) re-election of Antonio Cuevas Delgado as proprietary director, representing Sociedad Estatal de Participaciones Industriales; and iv) re-election of Miguel Sebastián Gascón as proprietary director, representing Sociedad Estatal de Participaciones Industriales.

To this end, the Committee analysed the following: i) compliance with the necessary requirements according to the nature of the director in question; ii) maintenance of their capacity to devote the necessary amount of time to their duties; iii) their prior performance in the post; and iv) the degree to which their know-how, skills and experience matched the professional profile defined by the Board.

The proposals submitted to the Ordinary General Shareholders' Meeting were approved by a clear majority of votes in favour.

- Reorganisation of the Board's Committees

Following the resolutions adopted by the Ordinary General Shareholders' Meeting held on 26 June 2025, the Committee resolved to submit a favourable report to the Board of Directors proposing approval of the following: (i) combining the Appointments and Corporate Governance Committee and the Remuneration Committee as the Appointments, Remuneration and Corporate Governance Committee; (ii) appointing Eva María Fernández Góngora, Pablo Jiménez de Parga Maseda and Bernardo José Villazán Gil to replace Virginia Arce Peralta, Coloma Armero Montes and Javier Escribano Ruiz as members of the Auditing and Compliance Committee ("ACC"); (iii) appointing Josep Oriol Piña Salomó as a member of the Sustainability

Committee; (iv) increasing the maximum number of members of the Strategy Committee by two, and appointing Jokin Aperribay Bedialauneta, Virginia Arce Peralta (to replace María Belén Amatriain Corbi), Josep Oriol Piña Salomó (to replace Bernardo José Villazán Gil) and Miguel Sebastián Gascón as members; and (v) appointing María Belén Amatriain Corbi as a member of the Executive Delegate Committee (“EDC”), renewing Ángel Escribano Ruiz’s mandate as Committee Chairman and renewing Jokin Aperribay Bedialauneta and Antonio Cuevas Delgado’s mandates as members of the Committee. 4.2. Updating of the Board’s responsibility and skills matrix.

The Committee analysed and updated the Board’s responsibility and skills matrix, and reported favourably to the Board regarding its approval. This matrix was made available to the shareholders upon convening the Ordinary General Shareholders’ Meeting.

4.3. Appraisal of the Board of Directors and its Committees

In accordance with the contents of Recommendation 36 of the CGGLC, the Committee analysed the procedure to be applied in order to evaluate the performance of the Board and its Committees during the 2024 financial year, the quality of its operations and the performance of its members, and it proposed to the Board of Directors that its evaluation should be made with assistance from an external adviser, specifically KPMG, which is the external adviser that has been making this evaluation since the 2020 financial year.

The Committee also monitored the degree to which the action plan resulting from the annual evaluation of the Board and Committees in 2024 had been implemented.

4.4. Appointment and removal of senior management

▪ Changes to the senior management structure:

- ✓ The Committee analysed the profile of Víctor Manuel Martínez García (up to that time head of air traffic strategic programme management at an international level) and his suitability to take up the position of General Manager of ATM and member of the Management Committee in the place of Javier Ruano Contreras, who would continue in the ATM sector, though without the status of senior executive, in order to develop international business, particularly in the USA and Canada. Following the relevant analysis, the Committee issued a favourable report, for approval by the Board of Directors, on the appointment of Mr Martínez as General Manager of ATM and member of the Management Committee. This appointment and contractual conditions were approved by the Board of Directors.
- ✓ The Committee analysed the profile of Laura Templado Martín, the candidate proposed by the Auditing and Compliance Committee for the position of Director of Internal Auditing and Global Risk, a senior executive position pursuant to the definition set out in section 3 of Article 1 of the Regulations governing the Board of Directors Regulations and its Committees, in the place of Ms Fuentes, who

voluntarily resigned in September 2024. The Committee resolved to issue a favourable report on her appointment for approval by the Board of Directors, and she was duly appointed.

- ✓ The Committee analysed the profile of Manuel Escalante García and assessed his suitability for the post of Chief Technology Officer and member of the Management Committee, to replace Miguel Ángel Morell Fuentes, who voluntarily resigned from the Company in March 2025. Following its analysis, the Committee resolved to issue a favourable report on his appointment for approval by the Board of Directors, and his appointment was approved.
 - ✓ In March 2025, the person who was Managing Director of Defence and Security, Borja Ochoa, and the person who was Managing Director of Human Resources, Sofía Collado, informed the Company of their decision to resign their positions voluntarily with effect from 28 March 2025.
 - ✓ As regards the vacant position of Director General of Human Resources, following the voluntary resignation presented by Sofía Collado on 28 March 2025, the Committee began the relevant selection process, in which it was assisted with specialist advice from Egon Zehnder. Once the candidates introduced by the consultant had been analysed, the Committee assessed the proposal put forward by the Executive Chairman and the CEO for the promotion to this position of María del Carmen Moneva Montero, until then Director of Human Resources for Corporate and Support Duties, and it resolved to issue a favourable report, for approval by the Board of Directors, on her appointment as the new Managing Director of Human Resources and member of the Management Committee. This appointment was approved by the Board of Directors.
 - ✓ The Committee analysed the proposal for the reorganisation of the Minsait business following the termination of Mr Abril's contract, as mentioned above, and it resolved to issue a favourable report, for approval by the Board of Directors, on the appointment of the following people as senior managers and members of the Management Committee: i) Luis Fernández Hernando, as Managing Director of Minsait; ii) Sebastián Bamonde Bermúdez de Castro, as Managing Director of Tech Operations; iii) Juan Pedro Rodríguez Veiga, as Managing Director of International Business; and iv) Ignacio Martínez González, as Managing Director of IndraMind. These appointments were approved by the Board of Directors.
- Senior management contracts:

Based on the advice of an independent expert, the Committee analysed senior manager contracts and, in particular, the standard non-compete, non-solicitation and confidentiality clauses applicable to those senior managers whose position merits this protection, and agreed to report favourably to the Board on their update.

4.5. Analysis of potential situations involving conflicts of interest

The Committee analysed the information passed on by directors with reference to the shareholdings and positions they held at other companies, along with their engagement either directly or on behalf of others in activities that could effectively compete with Indra's own corporate purpose or involve a conflict of interest, for inclusion in the Annual Accounts.

Over the course of the financial year, the Committee analysed a number of situations involving potential conflicts of interest in the appointment and re-election of directors. It regularly monitored such situations and, to this end, requested the issue of reports both internally (business-related) and externally (legal).

4.6. Annual verification of maintenance of the directors' required status

When preparing the ACGR, the Committee submitted a favourable report to the Board on the maintenance by each director over the past financial year of the status with which he or she was appointed.

In addition, when drafting its proposals for the ratification, re-election and appointment of directors for submission to the Ordinary General Shareholders' Meeting, the Committee prepared a report from which it may be concluded that all the directors who were members of the Board on that date had maintained the status with which they were appointed during the financial year.

4.7. Corporate Governance

- Proposal for the content and wording of the [ACGR 2024](#), which was favourably reported by the ACC and subsequently approved by the Board of Directors and published by the Company.

- Modification of the Bylaws:

In February 2025, the Committee resolved to report favourably to the Board on the proposed amendment of Article 2 of the Bylaws, with the aim of including more detail regarding the business activities that Indra currently engages in, both directly and indirectly, and adding the activities that Indra will directly or indirectly engage in at some time in the future, in implementation of its Strategic Plan, "Leading the Future". This modification was approved by a clear majority of votes in favour by the Ordinary General Shareholders' Meeting held on 26 June 2025.

- Modification of the Director Selection Policy:

In April 2025, the Committee resolved to issue a favourable report, for approval by the Board of Directors, on the modification of the Director Selection Policy, with the main aim of bringing it into line with Spanish Act 1 of 1 August 2024 on equal representation and a balanced presence of women and men.

- Amendments to the Board of Directors Regulations:

- In addition to the changes to the Board of Directors Regulations indicated in the foregoing Section 3, in May 2025 the Committee resolved to issue a favourable report, for approval by the Board of Directors, on the proposed amendment of Articles 3.1, 8.4, 9.2, 13.9, 19.5 and 19 bis.5 of the Board of Directors Regulations, for the purposes of: i) adjusting them in line with the Equality Act; ii) expressly incorporating the power of the Payments Committee ["PC"] to report on the achievement of targets relating to the variable remuneration of executive directors and senior managers; iii) defining the powers that correspond to the A&CGC and the PC within certain areas in which they are both active; and iv) including certain improvements with regard to wording and technical issues. This amendment was approved by the Board of Directors.

4.8. Design and periodic organisation of programmes for the updating of know-how and the onboarding of new directors

The Committee reviewed the onboarding programme for new directors and resolved to issue a favourable report to the Board of Directors, for its approval, on the Board of Directors training plan for the 2025 financial year, which covered a wide range of thematic blocs (risk and liability, the international situation, principal trends and Indra's business activities). The Board of Directors approved this plan.

4.9. Other

- Diversity and equality

With the aim of ensuring proper compliance with the obligations arising from Spanish Act 2/2024, on equal representation and a balanced presence of men and women (hereinafter, the "Equality Act"), and ascertaining how this issue is being tackled by other companies, the Committee met in a number of sessions to analyse a diagnosis of the situation at Indra Group prepared with the assistance of two external experts in this area (EY and Talengo) and monitor the different plans of action implemented in this regard, viewed from both a legal and commercial perspective and in terms of Corporate Strategy on Diversity.

5 CNMV Technical Guide 1/2019 on Appointments and Remuneration Committees

The Committee adheres to the essential and relevant provisions of the Technical Guide 1/2019 on Appointments and Remuneration Committees at public interest companies, as approved by the CNMV, and this was taken into account when preparing this report, with a positive evaluation of the degree to which the recommendations contained in the Guideline have been complied with.

6 Conclusions

The Committee has confirmed that all the matters raised on the agendas of the meetings held in January and June 2025 were discussed in sufficient depth and that its operations complied with the relevant regulations in force.

This report has been approved by Indra's ARCGC at a meeting held on 26 January 2026 and was borne in mind during the process for the appraisal of the Board and its Committees for 2025.

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trust to
foster and drive
progress both now
and in the future

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