

# Auditing and Compliance Committee Performance Report 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 1/2024 on Auditing Committees at public interest companies published by the National Securities Market Commission (“**CNMV**”), this document includes a Report on the annual performance of the Auditing and Compliance Committee (“**ACC**” or “**the Committee**”) during the 2025 financial year (the “**Report**”), offering an account of the activities engaged in by the Committee over that period.

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

In accordance with the Board of Directors Regulations and the Company Bylaws, the ACC exclusively comprises non-executive directors, with a minimum of three and a maximum of seven, the majority of whom are independent, including its Chair.

Its qualitative composition complies with the contents of Recommendation 39 of the Code of Good Governance for Listed Companies (“**CGGLC**”), its members (and particularly its Chair) being chosen on the basis of their experience and know-how in the areas of accounting, auditing and the management of risk, both financial and non-financial.

The Chair of the ACC shall be appointed from among the independent directors who sit on the Committee, and he or she must be replaced every four years, though they may be re-elected once a year has elapsed following the end of their previous term. The Secretary or Deputy Secretary to the Board of Directors acts as the Committee’s Secretary, as provided for in Article 16.4 of the Board of Directors Regulations.

- Below, we provide details of the changes made to the Committee’s composition during 2025: At a meeting held on 26 June 2025, the Board of Directors, pursuant to the contents of Article 16.3 of the Board of Directors Regulations on the rotation of board members among the various Committees, agreed, prior a favourable report from the Appointments and Corporate Governance Committee, to reorganise the ACC (among other committees), appointing Eva María Fernández Góngora as the Committee Chairwoman and Pablo Jiménez de Parga Maseda and Bernardo Villazán Gil as members.
- At its meeting held on 22 July, the Board of Directors agreed, prior to a favourable report from the Appointments, Remuneration and Corporate Governance Committee (“**ARCGC**”), to appoint Coloma Armero Montes as member of the ACC, replacing Ángeles Santamaría following her resignation as director on 9 July 2025.
- On 2 December 2025, the Board of Directors, following the expiry of Ms. Armero's term as director, unanimously agreed, prior to a favourable report from the ARCGC, to appoint María Aránzazu Díaz-Lladó Prado as a member of this Committee.

As of 31 December 2025, the Committee comprised the following members:

Name	Position	Type of board member	Date of first appointment as member of the Committee
<b>Eva María Fernández</b>	Chairwoman	Independent	26 June 2025 <sup>(i)</sup>
<b>Belén Amatriain</b>	Member	Independent	28 October 2022
<b>Pablo Jiménez de Parga</b>	Member	Proprietary <sup>(ii)</sup>	26 June 2025
<b>Juan Moscoso del Prado</b>	Member	Proprietary <sup>(iii)</sup>	28 October 2022
<b>Miguel Sebastián</b>	Member	Proprietary <sup>(iii)</sup>	31 January 2019
<b>Bernardo Villazán</b>	Member	Independent	26 June 2025
<b>María Aránzazu Díaz-Lladó</b>	Member	Independent	2 December 2025

*(i) Appointed Chairwoman of the Committee on the same day*

*(ii) Appointed at the proposal of Amber Capital*

*(iii) Appointed at the proposal of SEPI*

Information on the know-how and experience of the Committee members in their respective areas of expertise is included in their professional profiles, which can be found on the Company website ([www.indragroup.com](http://www.indragroup.com)).

### 3 Powers and responsibilities

In accordance with the contents of Article 31 of the Company Bylaws, the Board of Directors Regulations establish the rules relating to the ACC's powers and duties.

In addition to the duties established in law, Article 18 of the Board of Directors Regulations establishes that the ACC is responsible for the following:

1. Regarding the internal control and monitoring systems:

a) Monitoring and evaluating the preparation and reporting of the Company's financial and non-financial information, including annual reports that are a part of the Management Report and its systems for the monitoring and management of financial and non-financial risk (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 scope of consolidation, and the correct application of accounting principles, as well as submitting the relevant report to the Board where applicable.

b) Overseeing the composition, powers and performance of the internal auditing, risk monitoring and management and compliance departments, and to that end: i) ensuring their independence; ii) proposing, or approving in the case of the compliance department,

the election, appointment, payment and dismissal of the people respectively in charge of those areas; iii) approving their budgets and the direction of the annual working plan, and overseeing their implementation; iv) receiving regular information on their activities and, in particular, any potential incidents or restrictions on the scope set out in the development of the annual working plan; and v) verifying that senior management takes account of the conclusions and recommendations contained in their reports.

With regard to the internal audit area, the Committee will ensure that its activity is mainly focused on relevant risks, including reputational risks.

c) Establishing and supervising the operation of a means by which employees and other Company stakeholders such as Directors, shareholders, suppliers, contractors or subcontractors may communicate confidentially and, when appropriate, anonymously, potentially significant irregularities, including financial and accounting irregularities, related to the Company or its group, and that respects the rights of the complainant and the accused.

d) Ensuring that established internal control policies and systems are implemented effectively.

## 2. With regard to the external auditor and the verifier of sustainability information:

a) Submitting to the Board of Directors proposals for selection, appointment, re-election and removal of the External Auditors and the verifier of sustainability information, while striving to, in the first case, maintain one same audit firm for all companies of the Group, taking responsibility for the selection process of both, as well as the conditions of their engagement and the scope of their professional mandate, in accordance with the relevant legislation. The Sustainability Committee shall be consulted for the process of selection, appointment, reappointment and replacement of the verifier of sustainability information.

b) Ensuring that the accounts which the Board of Directors submits to the General Shareholders' Meeting are drawn up in accordance with accounting and sustainability regulations, and that the audit and verification reports do not contain reservations or qualifications.

c) In the event of resignation, examining the circumstances that motivated it.

d) Ensuring that the remuneration of the external auditor and the verifier of sustainability information for their work, and any other payments arising from other business relationships with the Company, do not compromise their independence or the quality of their work.

e) Ensuring that the Company properly communicates any change of auditor through legally established channels and accompanies such communication with a statement regarding the possible existence of material disagreements with the outgoing auditor and their content.

f) Ensuring that the external auditor and the verifier of sustainability information hold an annual meeting with the full Board of Directors to report on the works performed and on

developments in the Company's accounting, the sustainability information, and its risk situation.

g) Ensuring that the Company and the external auditor comply with applicable rules on the provision of services other than auditing services, limits on concentration of the auditor's business and, in general, rules on the independence of auditors, as well as authorising the procurement of those services.

### 3. Other functions:

a) Reporting to the Board on economic conditions and their accounting impact and, particularly and where appropriate, on the proposed exchange ratio for corporate restructuring activities that the Company intends to perform.

b) Taking decisions regarding internal compliance and competence programmes and procedures approved and assigned to it by the Board, as well as monitoring compliance with the Company's internal policies and codes of conduct, ensuring that corporate culture is aligned with their purpose and values, and proposing amendments.

c) Overseeing the Internal Code of Conduct on Matters Relating to the Stock Markets, and application of the policy for communication with shareholders, institutional investors and proxy advisors, along with the procedures for maintaining relations with other stakeholders, as well as any financial, non-financial and corporate reporting policy that may form part of these relations, and proposing amendments thereof.

d) Reporting on related-party transactions which must be approved at a Meeting or by the Board of Directors and supervising the internal procedure established by the Company for transactions whose approval has been delegated.

## 4 Activities during the 2025 financial year

During the 2025 financial year, the ACC held ten ordinary and five extraordinary meetings. 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 ACC informed the Board of the matters discussed and the decisions adopted by the Committee at each of its meetings.

Committee meetings were attended, following an invitation from the Committee's Chairwoman, by the CEO, the Managing Director of Internal Auditing and Global Risk, the Head of the Compliance Unit, and managers and external advisors, in order to discuss matters that fell within their remit, with their participation limited to presenting those agenda items that fell within their competence, so as not to compromise the independence of the Committee's actions.

At the beginning of each financial year, the ACC prepares and approves an Action Plan to ensure the proper planning and organisation of its duties.

The main issues that were discussed and analysed by the Committee during the 2025 financial year and that covered the principal areas that it is responsible for overseeing can be divided into the following categories:

### INTERNAL AUDITING AND GLOBAL RISK

#### Internal Auditing

- Overseeing the efficacy of the Company's financial and sustainability risk proceedings, internal control, and governance.
- Examination of audits focused on the analysis of process risk, operational risk and systems risk.
- Follow-up on internal audit recommendations and action plans.
- Overseeing the efficacy of the ICFR and ICSR model and defining the scope of audits.
- Overseeing section F of the Annual Corporate Governance Report ["ACGR"]
- Overseeing and approving the 2026 annual internal auditing plan
- Approving the 2026 operational budget
- Updating the Statute of the Internal Auditing Statute
- Promoting the external assessment of the quality of the Internal Auditing department ["Quality Assurance"].
- Overseeing the performance of the Internal Auditing department based on the regular reports of its activities, overseeing the independence and efficacy of Internal Auditing, pursuant to the requirements of the Board of Directors Regulations, and ensuring that the department has the training and resources required to perform its duties.
- Agreement on the variable remuneration targets for 2025 of the Managing Director of Internal Auditing and Global Risk.

#### Global risk

- Overseeing and updating the Risk Map and the proposals for updating Control and Risk Management Policies.
- Promoting external reviews of the risk management model (ISO 31000)
- Overseeing follow-up reports on risk mitigation plans
- Appearances by the different risk owners
- Overseeing section E of the ACGR
- Overseeing the activities engaged in by the Global Risk unit
- Approving the 2026 operational budget

### REVIEW OF THE FINANCIAL AND NON-FINANCIAL INFORMATION TO BE INCLUDED IN THE FINANCIAL STATEMENTS

- Analysing/reviewing the regular financial reports
- Overseeing the preparation process and reporting criteria for the financial and non-financial information / sustainability information (including the Double Materiality assessment)
- Reviewing specific issues relating to the financial information that may have an impact on the Company's results (guidance review, reports on proposals for shareholder payments, etc.)
- Monitoring the external review of non-financial/sustainability-related information
- Preparing the Annual Accounts, the Sustainability Report / Non-financial Information Statement, and verifying the contents of the Annual Report on Remuneration ["ARR"] and the ACGR.

### EXTERNAL AUDITOR AND SUSTAINABILITY DATA VERIFYING AGENT

- Monitoring of the transition plan as part of the change of external auditor framework.
- Monitoring the process for the auditing of the annual accounts, intermediate financial statements and the ICFR and ICSR
- Monitoring implementation of the external auditor's internal control recommendations
- Assessing the external auditor and reporting annually on its independence
- Authorising services other than auditing and reporting on business relationships, as well as its annual report, and information on the non-audit services of the future auditor.
- Approving the fees of the external auditor and the sustainability data verifying agent

## COMPLIANCE UNIT

- End-to-end supervision of the implementation, maintenance and continuous development of the Indra Group Compliance Model, including the Code of Ethics and Legal Compliance and the Criminal Risk and Competition Risk Prevention Models (Spain, EU, Norway and international subsidiaries), as well as the internal regulations that implement them.
- Promoting and supervising the regular internal and external verification of the Criminal Risk Prevention and Competition Models
- Overseeing the updating and maintenance of international certification in the area of Compliance, in particular: Regulation ISO 37001 (anti-bribery) and Regulation UNE 19603 (free competition)
- Overseeing and approving the periodic updating of Criminal and Competition Risk Maps (Spain and international subsidiaries), and periodically evaluating the effectiveness of key controls associated with identified risks.
- Managing and monitoring of the Compliance Culture Plan.
- Supervision of the implementation and adaptation of the Compliance Model in recently acquired national and international subsidiaries, ensuring its consistent and proportional integration in line with the business's risk profile.
- Supervision of the functioning of the Indra Group Internal Information System (Direct Channel).
- Overseeing and verifying the correct preparation and approval of the Compliance Unit's annual budget, ensuring that it has sufficient resources and that it is aligned with the Indra Group's risk profile and strategic priorities.

## OTHER

- The ACC performance Report for the 2024 financial year
- Compliance plan for Technical Guide 1/2024 on Auditing Committees
- Shareholder remuneration: dividend
- Corporate Deals
- Reporting to the Board of Directors for the approval of related-party transactions (update of the internal protocol on related-party transactions and its information reporting form)
- Cyber policy and D&O policy
- Overseeing compliance with the Internal Code of Conduct on Matters Relating to the Stock Markets and application of the policy for communicating with shareholders, institutional investors and proxy advisors.
- Appraisal of the Committee's operation and performance
- Schedule for ordinary meetings and distribution of matters to be discussed in 2026

## 4.1 Review of financial and non-financial information

### 4.1.1 Review of the Company's annual accounts

Working from the external auditor's report, at its February 2025 meeting, the Committee reviewed the Management Report and the Individual and Consolidated Annual Accounts for the 2024 financial year prior to their formal preparation by the Board of Directors, giving a favourable opinion.

### 4.1.2 Review of the regular information to be submitted to the markets and their supervisory bodies

Prior to its approval by the Board of Directors, the ACC reviewed the quarterly financial information for the first and third quarters of the 2025 financial year and the half-yearly information for the second six months of the 2024 financial year and the first six months of the 2025 financial year, to be submitted to the **CNMV**, checking that it had been prepared using the same criteria as had been used for the annual financial statements.

This review extended to all the information contained in the CNMV's official forms and to the presentations submitted to the CNMV by the Company when publishing its quarterly results, and the Committee checked that the data included in those documents were consistent, making an analysis of the suitability of the criteria applied and the accuracy of the figures.

As regards the consolidated condensed interim financial statements, the Committee carried out a review with the external auditor of the items taken into account by the latter in order to issue its limited review report.

Complying with the duties with which it is charged, the ACC monitored and evaluated the process for the preparation of the financial information relating to the Company and the consolidated group and the integrity of that information, and it analysed compliance with the requirements set out in law, the accurate demarcation of the consolidation scope, and the correct application of accounting principles, and made recommendations on the way in which some items were shown, accounted for or presented. To this end, the Committee invited the then Indra Officer for Management Oversight ("**CCO**") to attend all of its meetings in which matters relating to the regular reporting of financial information were discussed, and it also invited the Chief Financial Officer ("**CFO**") of the Company to all the meetings held, and the Board formally approved the information in question in due time and form.

### 4.1.3 Non-financial information

With regard to the Sustainability Report for the 2024 financial year, the Committee decided to retain the Sustainability Report as the Non-Financial Information Statement ("**NFIS**"), which was prepared in accordance with the requirements contained in Act 11 of 28 December 2018, which amended the Spanish Code of Commerce, the consolidated text of the Spanish Capital Companies Act and Act 22/2015 on Auditing Accounts ("**LAC**") in matters of non-financial information and diversity. In anticipation of different scenarios regarding the transposition of Directive (EU) 2022/2464 on corporate sustainability reporting ("**CSRD**"), the disclosures required under the

aforementioned Act 11/2018 were taken into account in all respects not covered by the CSRD. Furthermore, the Report was prepared in accordance with the comprehensive version of the Global Reporting Initiative (GRI Standards) and met the disclosure requirements of the EU Taxonomy Regulation.

The Committee was provided with the preliminary favourable report from the Sustainability Committee with regard to the contents and reporting criteria for the aforementioned Report.

The Committee also oversaw the non-financial risk management system, with the Sustainability Director appearing before the Committee.

The Sustainability Report for 2024 was audited by an independent third party (Deloitte), which appeared before the Committee to report on the scope of its audit and the conclusions reached. The Committee confirmed that the audit report would be issued without any provisos.

This Report was prepared by the Board of Directors, which submitted it for approval by the Ordinary General Shareholders' Meeting held on 26 June 2025, which approved the Report by a large majority of votes in favour. In addition, at a session held in February 2025, it resolved to submit a favourable report to the Board of Directors on the preparation of the Annual Corporate Governance Reports (“**ACGR**”) and the Director Remuneration Reports for the 2024 financial year. Both reports were verified in advance and favorably reported by the Appointments and Corporate Governance Committee and the Remuneration Committee, respectively.

Finally, with regard to the content of the Sustainability Report for the 2025 financial year, the Committee, following a report from the Sustainability Committee, agreed to submit its favourable report on Double Materiality 2025 to the Board of Directors for approval when the 2025 Sustainability Report is drawn up in February 2026.

## 4.2 External Auditing

### 4.2.1 Monitoring the process for carrying out the audit of the annual accounts

In accordance with its duty to compile regular information on the way in which the annual accounts auditing process is carried out, in 2025 the Committee oversaw the entire process, from its planning, implementation and execution through to its conclusion. The ACC has evaluated the implementation and results of the audit and the work carried out, making an in-depth analysis of the reports prepared by the external auditors in relation to the following:

- Final conclusions regarding the auditing of the annual accounts for the 2024 financial year and the preliminary report.
- The final audit report on the individual and consolidated annual accounts for the 2024 financial year, with the issue of the auditor's opinion without provisos or reservations.
- The report on recommendations for improvement within the organisation, reporting and internal control processes and systems resulting from the auditing of the annual accounts for the 2024 financial year.
- The limited review report corresponding to the first six months of the 2025 financial year.

- The planning and preliminary work carried out for the auditing of the annual accounts for the 2025 financial year.

In order to ensure the proper appraisal of all of these items, the members of the team at Deloitte Auditores, S.L. (“**Deloitte**”) responsible for auditing the accounts appeared before the Committee on six occasions over the financial year, and they clearly had sufficient and suitable access to all of the Company’s key personnel, along with all the information they required to make their appraisal.

The Committee agreed to approve the fee proposal for Indra Group auditing services, non-audit services, which include the ICFR, and the limited review of the half-yearly consolidated annual accounts of the Indra Sistemas, S.A., pursuant to ISRE 2410, filed by Deloitte for the 2025 financial year.

The ACC was informed about the conclusions contained in the audit of the 2024 accounts filed by Morpheus Aiolos, S.L.U. (a payment processing company, subject to regulation by the Bank of Spain). It issued its report on the external auditor’s compliance with the requirements for independence set out in the Spanish Accounts Auditing Act and the Board of Directors Regulations. In addition, the ACC approved the fee proposal for the 2025 financial year from the firm currently auditing the annual accounts of that company, Eudita, and was informed of the estimated fees from PricewaterhouseCoopers Auditores, S.L. (“**PwC**”) for the accounts audit of this entity’s accounts for the 2026 financial year.

With regard to Pecunypay (an electronic money enterprise with a licence to operate with the main payment systems, subject to regulation by the Bank of Spain), the Committee was informed that, following the creation at the said enterprise of a Board of Directors and an Auditing Committee within the framework of the Remediation Plan agreed by the Bank of Spain following its acquisition by Indra, oversight of its financial reporting is the responsibility of the aforementioned governing bodies. Notwithstanding the foregoing, the Committee was informed about the progress of the aspects contained in the aforementioned Remediation Plan.

On the other hand, the Committee approved Deloitte's fee proposal for the verification work that would be required if the acquisition of 89.68% of the share capital of Hispasat, S.A. took place before the end of the 2025 financial year (verification of the audit carried out by EY - Hispasat's current auditor - of the opening balance sheet, ‘provisional’ goodwill and integrated results from the date of acquisition).

## 4.2.2 Verifying the independence of the accounts auditor

In compliance with its duty to examine any issues that could threaten the independence of the external auditor, and in accordance with the internal procedure currently in force, the Committee reviews and authorises any fees to be paid for services other than the auditing of the annual accounts, before those services are contracted, as well as the technical analysis of threats and safeguards to its independence carried out by external auditors. It also regularly monitors the accumulated amounts of these fees for the purposes of ensuring that they comply with the limits set out in law and do not compromise the auditor's independence.

The fees paid to the external auditor (Deloitte) during the 2025 financial year amounted to the totals shown in the following table:

	Thousand euro
Auditing the accounts and making a limited half-yearly review	3,592
Services required by legislation in force	404
Other assurance services	150
Tax advisory services	155
Other services	5
<b>Total</b>	<b>4,306</b>

In addition, any business matters in which the auditor and the audited company work together are reported to the Committee, notwithstanding the fact that the regulations in force do not establish any limits or requirements in this regard.

As regards the auditing of the annual accounts for the 2024 financial year, and in compliance with the requirements of the legislation in force, prior to the issue of the auditor's report for the financial year the Committee issued its own annual report on the auditor's independence, giving a favourable opinion regarding that independence and making a specific statement on the types of services other than auditing that it had provided over the course of the year, which had not in any way compromised its independence. This report was made available to the shareholders when the Ordinary General Shareholders' Meeting for 26 June 2025 was convened, pursuant to the contents of Recommendation 6 of the CGGLC.

Deloitte also issued express confirmation of the maintenance of its independence in a letter dated 25 February 2025.

Since March 2020, verification of the external auditor's independence has extended to any subsidiaries that are audited by a firm other than Indra's own auditor.

### 4.2.3 Evaluation of adherence to the recommendations resulting from the accounts audit

In accordance with its duty to evaluate the management team's response to internal control recommendations made by the auditor, the Committee reviewed the implementation of the recommendations made following the auditing of the annual accounts for the 2024 financial year. The accounts auditor also informed the Committee of the recommendations for improvement it had identified during the audit carried out in 2025.

### 4.2.4 Evaluation of the external auditor

The Committee reviewed the actions of the external auditor and how these had contributed to the quality of the auditing process and the integrity of the financial information.

### 4.2.5 External auditor transition plan

The 2025 Ordinary General Shareholders' Meeting agreed to appoint PwC as the new external auditor and verifier of sustainability information for the period from 2026 to 2028.

The Committee was informed by PwC about the terms and actions provided for within the framework of the Transition Plan designed for the period preceding the effective change of auditor, the formal procedures to be completed, and the protocols for communicating with the Auditing and Compliance Committee, the Management and the outgoing Auditor.

### 4.2.6 Update on the Sustainability Report

In January 2025, the Committee was informed by the external auditor of the various alternatives for reporting information on sustainability in compliance with the duties set forth in Law 11/2018 due to the non-transposition of Directive (EU) 2022/2464 on Corporate Sustainability Reporting (CSRD) and the European sustainability reporting standards (ESRS) into Spanish law by December 31, 2024.

The Committee also agreed to approve the fees proposed by Deloitte for the sustainability information verification services for the 2025 financial year.

## 4.3 Internal auditing, internal control and risk management

### 4.3.1 Internal Auditing

The Committee is responsible for overseeing the composition, powers and performance of the Company's Internal Auditing and Global Risk department ("**IA**"), and to that end: i) ensuring its independence; ii) proposing the election, appointment, payment and dismissal of the department's head; iii) receiving regular information on its activities; iv) approving its annual budget and working plan and overseeing their implementation; and v) checking that senior management takes account of the conclusions and recommendations contained in its reports.

Since the 2014 financial year, the Managing Director of Internal Auditing and Global Risk has been organisationally dependent on the ACC.

The Director of IA has the status of senior manager but does not sit on the Management Committee, pursuant to the contents of Article 1.3 of the Board of Directors Regulations, participating in the Management Committee as a permanent guest.

The current Director of IA attended and actively participated in all the Committee's meetings since joining the Company in February 2025, reporting on the progress made in the execution of the plan approved in 2024 for that same year and on the findings of the work carried out in the various areas and the projects aimed at improving department performance.

In January 2025, the Committee reviewed and approved the Report on IA Activities carried out during the 2024 financial year.

In February 2025, the Committee assessed the performance of the Head of Global Risk and the Head of Internal Auditing over the interim period between the departure of the former Head of IA (September 2024) and the arrival of the current Head of IA at the Company, and it agreed to award them both an extraordinary bonus for the performance of their duties over that interim period.

At the same session, the Committee ratified the proposed setting of targets in respect of the Head of IA's variable annual remuneration for the 2025 financial year, on which the Remuneration Committee had issued a favourable report, given her status as senior manager. The proposal was approved by the Board of Directors.

In March 2025, the Committee carried out a review of the Internal Auditing Department Statute, and it agreed to submit a favourable report to the Board of Directors on the updating of the Statute to bring it into line with the new Global Internal Auditing Standards, the text of which was subsequently approved by the Board.

The Committee was informed, at all of its sessions, of the results of the audits carried out during the financial year, the main findings of these audits and the associated plans of action, which mainly covered: the risks relating to regulated institutions, accounting and the presentation of financial and sustainability information (including ICFR and ICSR), the completion of projects, information security, privacy, procurement and travel expenses, money laundering, the European Digital Operational Resilience Act ("DORA"), intellectual and industrial property, the management and authorisation of suppliers, the management of operations at subsidiaries, anti-bribery, competition and related-party transactions.

The Committee also receives regular information on the monitoring of the action plans resulting from the recommendations on IA and the degree to which they have been implemented, along with the absence of any obstacles to the independence and objectivity of the Internal Auditing department.

At a session held in November 2025, the Committee approved the Department's budget for the 2026 financial year, and at a session held in December, it approved the Internal Auditing IA Plan for the said financial year, in which the Committee ensures the department's independence and the sufficiency of its resources.

In December, the Committee was informed that the IA function successfully completed the External Quality Assessment, thus obtaining the Quality Assessment certification issued by the Institute of Internal Auditors – USA (IIA Global). This certification confirms that the Internal Auditing Department performs its duties in accordance with the Global Internal Auditing Standards set down by the Institute of Internal Auditors (IIA).

#### 4.3.2 Internal control

The Committee regularly reviews the procedures implemented in order to assess the efficacy of internal control, primarily based on the assurance work regarding the functioning of the internal control system in general carried out by the Internal Auditing Department, which is reported to the ACC in each of its meetings.

Specifically:

- Analysing the effectiveness of the internal controls of the processes implemented by the Company and its subsidiaries.
- Checking whether there are any potential weaknesses in the internal control procedures and the Company's ability to respond to them.
- Overseeing and coordinating any significant changes made to the internal control procedures associated with the financial and non-financial information.
- Reviewing and confirming that the appropriate criteria are applied when developing the processes for the closing of the financial statements.
- Carrying out regular follow-ups on the action taken in order to correct the weaknesses identified during audits.

Meanwhile, Indra has an Internal Control Over Financial Reporting (“**ICFR**”) Model based on COSO (Committee of Sponsoring Organisations of the Treadway Commission) methodology. The aim of this model is to ensure: i) the effectiveness and efficacy of operations; ii) the sufficiency and trustworthiness of financial information; and iii) compliance with the applicable legislation and regulations.

Implementation of this model is intended to offer reasonable certainty of achieving these aims.

At its January meeting, the Committee reviewed and approved the final scope of the ICFR audit for the 2025 financial year, as well as the quantitative and qualitative factors taken into account in its preparation, and was informed about the different applications that are relevant to this end. Approval of these points in relation to the 2026 ICFR was formally given at the Committee meeting held in September 2025.

The Committee was informed in its february meeting about the results obtained in the analysis of the effectiveness of the 2024 ICFR and the improvements made in February 2024, the control weaknesses identified and the status of the specific action plans designed to address them, and it was concluded that no significant deficiencies or material weaknesses had been detected in the operation of the controls associated with this model.

As a result of this whole process and with a view to strengthening the transparency and quality of the public information given by the Company to the markets with regard to its ICFR, the

Company Management submits an annual description of its ICFR (section F of the ACGR), using the sixteen basic indicators recommended by the CNMV.

The Committee reviewed the aforementioned section and its consistency with all the other information included in the Annual Accounts and the Sustainability Report. Following its review, the Committee submitted a report to the Board on the aforementioned section, for the Board's approval. In addition, since the 2011 financial year, Indra has been voluntarily submitting its ICFR for evaluation by the Company's auditor. The auditor issues an annual ISAE 3000 report in which it gives an opinion, with a reasonable degree of certainty and according to generally recognised auditing standards, on whether the design and functioning of the Indra Group's ICFR are or are not effective at the close of the financial year.

Regarding sustainability reporting, Indra has an Internal Control System for Sustainability Reporting ("**ICSR**"), in line with the Directive's requirements on disclosure, as set out in the European Sustainability Reporting Standards (ESRS). The Committee was informed about the results obtained in the analysis of the effectiveness of the 2024 ICSR and the improvements made in February 2025, and it concluded that no significant deficiency or material weakness had been detected in the operation of the controls associated with this model, although it was noted that the control model needed to be refined further. Similarly, at its session in December, the ACC reviewed and approved the scope of the audit of the ICSR for the 2026 financial year.

The Committee has also reviewed the Procurement Governance Model, assessing its suitability and alignment with the Company's internal monitoring system.

#### 4.3.3 Risk management

The Committee is responsible for ensuring the establishment of adequate mechanisms for the monitoring of financial and non-financial risk, including operational, technological, legal, social, environmental, political and reputational risks.

The Committee is aware of the importance of managing these risks in order to ensure adequate strategic planning and achieve its established business objectives, particularly in an environment of increasing globalisation and volatility.

The Committee is responsible for overseeing the composition, powers and performance of the Company's Global Risks department, and to that end: i) ensuring its independence; ii) proposing the election, appointment, payment and dismissal of the department's head; iii) receiving regular information on its activities; iv) approving its annual budget and working plan and overseeing their implementation; and v) checking that senior management takes account of the conclusions and recommendations contained in its reports.

Since the 2014 financial year, the Global Risk department has been organisationally dependent on the ACC, via the Managing Director of Internal Auditing and Global Risk

The Committee submitted a favourable report, for approval by the Board of Directors, on the Company's Risk Map and the updating of its Risk Control and Management Policy, all of which were duly approved by the Board.

The Committee conducts a biannual follow-up of the mitigation plans established for the main risks contained in the follow-up reports on the risk-mitigation plans.

The Committee arranged meetings with the heads of department and management of the various relevant divisions, in order to receive reports on the operation of the risk management systems that have been established and the conclusions reached. The most important areas and issues reviewed over the course of the financial year were as follows: i) key personnel, ii) litigation indicators, iii) financial risks, iv) information security and data protection, v) ESG risks, vi) integration of new businesses, vii) quality of products and services, and ix) tax risks.

As far as the management of tax risks was concerned, the Committee was informed about the main risks included in the tax risk map, the most important issues with regard to tax Compliance and the main inspections and legal actions relating to tax matters. The Committee also reviewed the Tax Policy and concluded that there was no need to update it.

In addition, the Committee examined the other activities engaged in by the Global Risk Unit, which included: the activities of the “Risk Coordination Unit (RCU)”, renewal of the certification of the Risk Management System under ISO Standard 31000, internal projects to improve operations, reputational risk and third party risk analysis, work relating to the integration of new acquisitions, initiatives for the internal distribution of the Risk Control and Management Policy, and training activities for parties associated with the risk management process.

In February, the Committee reviewed section E (risk information) of its 2024 Annual Corporate Governance Report (“ACGR”) and its consistency with all the other information included in the Annual Accounts and the Sustainability Report. Following its review, the Committee submitted a report to the Board on the aforementioned section, for the Board’s approval.

## 4.4 Compliance Unit

The Compliance Unit (“**CU**”) is the department that is responsible for coordinating and implementing all decisions and duties relating to compliance with the regulations set out in the Criminal Risks Prevention Model (the “CRP Model”) and the Prevention of Competition Law Risks Model (the “PCLR Model”).

The Committee is responsible for overseeing the composition, powers and performance of the Company’s CU, and to that end: i) ensuring its independence; ii) approving the election, appointment, payment and dismissal of the unit’s head; iii) receiving regular information on the work conducted; iv) approving its annual budget and working plan and overseeing their implementation; and v) checking that senior management takes account of the conclusions and recommendations contained in its reports.

Since April 2015, the CU has been organisationally dependent on the Committee and, among others, has performed the following duties:

- Promoting a culture of prevention and ensuring that the principles contained in the models are widely known.
- Analysing any legislative changes or new developments that could affect the models.
- Compiling information on the evolution of criminal risk and risk in the area of Competition Law and the preventive measures adopted by the Company.
- Proposing the checks and updates it deems appropriate in respect of the models.

- Managing communications received via the Direct Channel.
- Proposing a working plan for oversight of the models.

The head of the CU, or where applicable, her appointed representatives, attended eight of the ten ordinary meetings held during the 2025 financial year and reported on the progress being made with the working plan, the latest developments in active processes, the training plan and operation of the Direct Channel.

The Committee oversaw the various actions undertaken by the CU in respect of criminal and competition risk prevention, with the aim of ensuring the maturity of Indra's CRP and PCLR Models and compliance with the Company's Code of Ethics and Legal Compliance. Particular emphasis was placed on the following:

- i) actions relating to communications (both internal and external);
- ii) the plan to provide training on Ethics and Competition, both in Spain and at the Company's international subsidiaries;
- iii) updating and reviewing the controls relating to criminal risk and competition (internal audits);
- iv) with regard to the Company's international subsidiaries, the Committee was informed about their Criminal Risk Maps, administrative risk maps, which are regarded as similar to criminal and competition risk maps approved by the administrative bodies of these subsidiaries;
- v) the completion of Due Diligence on third parties (suppliers, partners and potential customers);
- vi) the information provided annually by the CU to: a) the Management Committee, including the Executive Chair, the CEO, and the former Executive Director, IT Managing Director Mr. Abril, who held this position until 25 June 2025, together with the Country Managers and the administrative bodies of the international subsidiaries, in order to analyse the suitability of the CRP and PCLR Models and the degree to which they have been implemented, and b) the heads of the business and corporate organisational divisions with regard to the evolution of both Models;
- vii) the implementation of both models at domestic and international businesses acquired by the Company, ensuring consistent and proportionate integration in line with the business's risk profile;
- viii) managing and dealing with communications received via the Direct Channel;

Over the course of the 2025 financial year, the Committee also reported favourably to the Board of Directors on i) the approval of the update to the various documents that together form the Compliance Model (the Code of Ethics and Legal Compliance, the Manual for the Prevention of Criminal Risks in Spain and the Manual for the Prevention of Competition Risks in Spain, the rest of the EU and Norway); ii) the Ethics and responsible use of Artificial Intelligence ("AI") Policy, and iii) the Anti-Corruption Policy, all of which were approved by the Board of Directors.

In addition, the Committee agreed to approve the update to the Criminal Risk Prevention and Competition Risk Prevention Manuals for the international subsidiaries and the Fraud Prevention Protocol.

In January 2025, the Committee reviewed and approved the Report on Activities engaged in by the CU over the course of 2024 and its action plan for 2025. In February 2025 it assessed the level of compliance by the Head of the CU with the variable annual remuneration (“**VAR**”) targets for the 2024 financial year, and it approved the proposal for settlement of that remuneration. In March it agreed the setting of the VAR targets for the 2025 financial year.

In November and December 2025, the Committee also approved the CU’s budget for the 2026 financial year, ensuring that it had sufficient resources and that it was aligned with both the Indra Group’s risk profile and strategic priorities and the plan of action for the same financial year.

## 4.5 Other actions

- Technical Guide Compliance Plan 1/2024, on the Audit Committees of Public Interest Organisations

In January 2025, the Committee was informed about the action taken in application of the recommendations contained in Technical Guide 1/2024, which came into force on 1 January 2025. These recommendations have resulted in the updating of internal regulations, the establishment of principles for coordination between the various committees (particularly the Sustainability Committee), and the introduction of improvements in operational dynamics.

- Shareholder remuneration

The Committee examined the proposed dividend against the profits for the 2024 financial year, which was submitted by the Board of Directors to the Ordinary General Shareholders’ Meeting held on 26 June 2025, where the resolution was approved by a large majority of votes in favour.

- Corporate deals

In January 2025, the Committee analysed the financial conditions and accounting impact of the corporate operation for the acquisition by Indra Space, S.L.U., a wholly-owned subsidiary of Indra, of shares representing 89.69% of the share capital of Hispasat, which would, in turn, enable Indra to increase its existing interest in Hisdesat Servicios Estratégicos, S.A. and to include that company within its accounting consolidation perimeter. Following its analysis, the Committee agreed to submit a favourable report on the said conditions and impact to the Board of Directors. This transaction was approved by the Extraordinary General Shareholders’ Meeting held on 28 November 2025.

- Appraisal of the ACC’s operation and performance

In February 2025, as part of the annual appraisal of the Board of Directors and its Committees, an assessment of the operation and performance of the Committee during the 2024 financial year was carried out.

In accordance with Article 13.9 of the Board of Directors Regulations, and following a proposal from the Appointments and Corporate Governance Committee, the Board implemented the aforementioned appraisal with support from an external consultant (KPMG).

This appraisal process ended with a highly satisfactory assessment of the Committee's operation and the work done by its Chair during the financial year examined.

▪ Monitoring of legal matters relating to the Company

The Committee was informed at each meeting about the current status of the main litigation actions and proceedings in course.

▪ Related-party transactions

- Pursuant to the contents of Article 529 *duovicies* of the Spanish Companies Act, the Committee submitted reports on related-party transactions to the Board of Directors for its approval. Among other operations, it agreed to submit a favourable report to the Board of Directors on a financing facility with the ICO.
  - The Committee reviewed the information on related-party transactions with significant shareholders and directors that is to be included both in the half-yearly economic and financial information to be submitted to the CNMV, and in the Annual Accounts and the ACGR.
  - The Committee approved the Annual Report on related-party transactions, which was published by the Company when announcing the convening of the General Shareholders' Meeting.
  - The Committee monitored the contents of the information on the related-party transactions engaged in over the course of 2025 which, pursuant to the rules governing publication set out in the Spanish Companies Act, were published in a notice of "Other Relevant Information" submitted to the Spanish Securities Markets Commission on 24 July 2025.
  - The Committee submitted a favourable report on the updating of the Related-Party Transactions Protocol to the Board for its approval, which the Board approved.
- Cyber policy and D&O policy: the Committee was informed about the main terms and conditions of the cyber policy, and it resolved to submit a favourable report to the Board of Directors on the conditions for renewal of the D&O policy.
- Appraisal of compliance with the Regulations governing the Internal Code of Conduct (ICC) in matters relating to the Stock Markets, through the appearance before the Committee of the person responsible for monitoring the Company's Internal Code of Conduct.
- Application of the policy on communication with shareholders, institutional investors and proxy advisors (the "Policy"): the Committee was informed about the actions engaged in with investors and compliance with the Policy during the 2024 financial year, along with the priorities for 2025 with regard to the plan for communication with investors.

## 5 Conclusions

The Committee has confirmed that all the matters set out in its Action Plan for the 2025 financial year have been adequately dealt with, and that the Plan's implementation complied with all currently applicable regulations.

In the 2026 financial year, the Committee plans to continue reviewing and monitoring the situation relating to all the matters that fall within its competence, pursuant to its Meetings Schedule and Annual Working Plan.

This report has been approved by Indra's ACC at a meeting held on 28 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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