

Proposal by the Board of Directors on the ratification and re-election of Ángel Simón Grimaldos as “other external” director

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

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1. Introduction

On 1 April 2026, Ángel Escribano Ruiz, who had served as Executive Chairman of Indra Sistemas, S.A. (“Indra Group” or the “Company”) until that date, submitted his resignation as director and Executive Chairman.

For the purposes of ensuring that the chairmanship of the Company is handed over correctly, Lead Independent Director Virginia Arce Peralta, working in coordination with the Appointments, Remuneration and Corporate Governance Committee (“ARCGC” or the “Committee”), opened a succession process for the position of Chairman of the Board of Directors, pursuant to the terms of Articles 11.2 and 19.5.o) of the Board of Directors Regulations, Article 529 *quindecies* 3 f) of the Spanish Companies Act (“SCA”), and Recommendation 54 of the Code of Good Governance for Listed Companies (“CGGLC”). For this selection process, the ARCGC sought external advice from a highly reputable firm with expertise in corporate governance, as well as from a consulting firm specialising in the selection of board members (“Headhunter”).

The process began with an analysis by the ARCGC of the Company’s needs, bearing in mind the structure and composition of the Board of Directors. It also analysed the role that the new Chairman would be required to play and defined the profile required to cover the vacancy that had arisen, based on the Board of Directors’ skills and competencies matrix.

As part of that process, Sociedad Estatal de Participaciones Industriales (SEPI) submitted a proposal to the Company to consider the candidacy of Ángel Simón Grimaldos.

To this end, the Headhunter assessed the candidate’s suitability for the position of Chairman of the Board and submitted the relevant report to the ARCGC for its consideration. Subsequently, based on Mr. Simón’s curriculum, the Headhunter’s report and the interview conducted by Committee members, the Committee assessed the personal and professional reliability of Mr Simón, the suitability of his know-how, skills and experience, his capacity to devote the necessary time to the job and the absence of any interests that might be incompatible with the performance of his duties, along with the support for his candidacy expressed by all shareholders with representatives on the Board of Directors.

Following this analysis, and with a view to adopting a decision as quickly as possible and protecting the Company’s corporate interests, the ARCGC agreed to submit a report to the Board of Directors in favour of the appointment by co-option of Ángel Simón Grimaldos in the category of “other external” director and his appointment as Non-Executive Chairman. This was immediately agreed by the Board of Directors, and the vacancy caused by the resignation of Ángel Escribano Ruiz was thus filled, following an appraisal of the candidate’s suitability.

Pursuant to the contents of Articles 244 and 529 *decies* of the SCA, a director appointed using the co-option procedure will remain in his or her post until the next General Shareholders’ Meeting held after his appointment, and for this reason it is proposed at this Meeting that Ángel Simón Grimaldos’s appointment as an “other external” director by co-option be ratified

and that he be re-elected for the statutory period of three years. In addition, the Committee believes that a simultaneous assessment should be made of Mr Simón's qualities, skills and experience, not only as "other external" director but also as regards performance of his duties as Chairman of the Board of Directors.

Bearing in mind the foregoing, the Board submits to the ordinary General Shareholders' Meeting the corresponding report on the proposal for the ratification and re-election of Ángel Simón Grimaldos with the category of "other external" director set out in section 3 below, on the basis of the following considerations.

2. Purpose

In the event of the appointment, ratification or re-election of members of the Board of Directors, Article 518 e) of the SCA requires that the general information that the Company must publish at the time of convening a General Shareholders' Meeting must include details of the identity of each of these members, their curriculum and the category to which each of them belongs, together with the proposal and reports referred to in Article 529 *decies* of the said Act.

Pursuant to the contents of section 2 of Article 20 of Indra Group Board of Directors Regulations, candidates proposed for appointment as directors must be people of known personal reputation and professionalism, who have sufficient ability to perform their duties and who do not have any interests that are incompatible with those duties.

Sections 4 and 6 of Article 529 *decies* of the SCA and section 3 of Article 20 of the Board of Directors Regulations establish that proposals for the appointment and re-election of non-independent directors is the responsibility of the Board of Directors, prior a report from the ARCGC.

In accordance with the requirements and procedure set out above and the competency matrix referred to, the Board of Directors submits to the ordinary General Shareholders' Meeting the report on the proposal for the ratification and re-election of Mr Simón as "other external" director, for its review and, if appropriate, approval.

From the moment that the General Shareholders' Meeting is convened, the section reserved for the aforementioned Meeting on the Company's website (www.indragroup.com), will offer shareholders comprehensive information on the identity, curriculum and category of the candidates whose ratification, re-election and appointment is being proposed under item 5 of the agenda for the above-mentioned General Shareholders' Meeting.

3. Report on the ratification and re-election of Ángel Simón Grimaldos as “other external” director

3.1. Ángel Simón Grimaldos’ Profile

Mr Simón is a qualified Civil Engineer and has a Master’s Degree in Economic and Financial Management from ESADE. He began his professional career in the public sector, working on urban and infrastructure transformation in Barcelona during the run-up to the Olympics, in which he acquired extensive training in planning, infrastructure management and relations with the public authorities.

In 1995 he joined Agbar, a group that is a leader in the management of the complete water cycle. Over the course of three decades, the majority of his professional career, he was allocated positions of increasing responsibility until finally being made Executive Chairman of the group. During that period he propelled the group’s international expansion, particularly in Europe and Latin America, consolidating its position as one of the key players in the water management industry.

At the same time, he developed an important international operation within the French company Suez, where he held the position of Executive Vice President with responsibility for several large territories (Spain, Southern Europe and Latin America), performing duties involving operational management, strategy and institutional relations. Following the French group Veolia’s acquisition of Suez, he continued to hold important positions in the group, taking part in complex integration processes and the redefining of the group’s industrial and operational footprint.

In 2024 he joined CriteriaCaixa (the “la Caixa” Foundation’s investment holding company) as CEO, leading a process of strategic repositioning, expanding investor activity and strengthening the company’s presence in key businesses within the Spanish corporate sector.

Ángel Simón has extensive experience working with multinational listed companies in international environments and a strong track record in corporate governance. He specialises particularly in corporate strategy, global operations, industrial investment and transformation processes.

3.2. Board of Director Assessment

- As regards the suitability of the experience and know-how displayed by the director whose ratification and re-election is proposed:

Mr Simón has a long professional track record in the industrial and corporate sphere, with proven experience of leading organisations in highly complex regulated sectors. He has held senior executive positions, which have provided him with extensive knowledge and skills in business management, strategic planning, corporate governance and

institutional relations at the highest levels, in the public and private sectors, both nationally and internationally.

His experience in the areas of finance and investment, as well as his in-depth knowledge of procurement and management procedures of the Public Authorities, at both national and European level, reinforce his suitability for the post of Non-Executive Chairman of the Board of Directors.

Also of note is his experience in company restructuring processes and corporate acquisitions.

On the basis of the foregoing, the Board has considered that Mr. Simón Grimaldos's education, knowledge, skills and experience provide him with highly valuable and useful expertise for the performance of his duties as a director of the Company.

- Regarding the absence of any conflict of interest:

The Board has acknowledged the verification carried out by the ARCGC confirming that Mr Simón is not in any position that would involve grounds for disqualification, prohibition or a permanent conflict of interest in the sense described in Article 229.1 f) of the SCA and that might prevent him from performing his duties properly or from continuously taking part in the debates and votes held by the Board of Directors, or that might require special dispensation from the General Shareholders' Meeting.

- As regards his capacity to devote the necessary time to the performance of his duties:

The Board has acknowledged the verification carried out by the ARCGC of Mr. Simón Grimaldos's other professional engagements, which are included in his professional profile made available to the shareholders, concluding that he has the appropriate level of dedication to effectively perform the duties of an "other external" director.

- As regards his compliance with the requirements necessary for him to act as other external director:

The Board has acknowledged the verification carried out by the ARCGC confirming that there are no personal or professional circumstances that might affect Mr Simón's classification as "other external" director. In particular, the shareholder SEPI has confirmed in writing to the Company that its representation on the Board of Directors is limited to its three existing proprietary directors and that, as a result, Mr. Simón does not represent it in any way.

Following its analysis, the Board has resolved to propose to the General Shareholders' Meeting, upon a favourable report from the ARCGC, the following proposal:

"To ratify the appointment of Ángel Simón Grimaldos, by co-option by means of a resolution adopted by the Board of Directors at a meeting held on 1 April 2026, and to re-elect him to the position of "other external" director for the statutory period of three years, upon the proposal of the Board of Directors, following a favourable

report from the Appointments, Remuneration and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of his entry at the Mercantile Registry."

4. Composition and diversity of the members of the Board of Directors and its Committees

If the proposals submitted to the General Shareholders' Meeting by the Committee and the Board of Directors are approved, the Board will comprise fourteen members, led by a non-executive Chairman, with the CEO holding all executive powers.

The composition of the Board complies fully with the requirements of the Board of Directors Regulations and the Code of Good Governance for Listed Companies ("CGGLC") with regard to both the size and the qualitative composition of the Board of Directors, as the broad majority of its members are non-executive directors and there is the correct proportion between proprietary directors and independent directors.

The proportion between proprietary directors remains fully in line with the percentages of the share capital held by the shareholders that they represent Sociedad Estatal de Participaciones Industriales, SAPA and Amber Capital UK LLP.

Therefore, the proposed structure of the Board of Directors constitutes a governance model that is fully in line with best corporate governance practices, with a Non-Executive Chairman of the Board of Directors, a CEO who is responsible for the day-to-day management of the business and the permanent presence of a Lead Independent Director. That is, a governance model with properly defined counterbalances.

The ARCGC and the Board of Directors believe that the present structure is optimal for ensuring that the governing body functions correctly, taking factors such as size and independence into account. As regards diversity, should the proposed resolutions concerning the ratification, re-election and appointment of directors submitted to this General Meeting under item 5 of the agenda be approved, the Board of Directors would reach the threshold set forth in Act 2/2024 of 1 August on equal representation and balanced presence of women and men, insofar as it would be composed of eight male directors (representing 57.14% of the total number of directors) and six female directors (representing 42.86% of the total number of directors).

The Board also believes that with the composition that will result from this proposal, the combined members of the Board will offer the Company the necessary know-how, skills, qualifications and experience, in accordance with the attached skills matrix, having taken account of the various requirements necessary to perform the duties of director with regard to skill, suitability and the capacity to devote the necessary amount of time.

The following table details the current quantitative and qualitative composition of the Board of Directors, which will remain unchanged if the proposals for the ratification and re-election of directors are approved:

Composition of the Board of Directors 2026	
External Directors	13
Independent Directors	7
Proprietary Directors	5
Other external	1
Executive Directors	1
Total number of Directors	14

In accordance with the provisions of Article 16.3 of the Board of Directors Regulations, following the General Shareholders' Meeting, following a report from the ARCGC, the Board will review the composition of the committees, considering a restructuring in order to avoid certain overlaps in duties among the existing committees and to promote more efficient decision-making. This review will assess whether the directors' expertise is appropriate for the matters related to the duties performed by each of the committees, while preserving the independence of the key committees.

APPENDIX

Board of Directors' skills matrix



Professional experience
First-rate corporate management (C-Level)
Senior positions in Public Administration and Public Function
Member of the Board / Committees of listed companies
Chairman / Chair of Committees of listed companies ¹
Boards of Directors of unlisted companies
Experience by sector
IT
Defense / Aerospace
Transport
Industrial
Services
International experience
Europe
Latam / EE.UU.
Emea
Functional competences
Private Equity, Investments, M&A
Risk Management / Audit
Controller / Financial Knowledge
Legal / Regulatory
Production / Manufacturing / Operations
Talent / Senior Management / Compensation
Environmental and Social
Corporate Governance
Information Security / Cybersecurity
Engineering
Innovation and Technology

Duration of office
0 a 3 years
4 a 9 years
10 years or more

¹ Includes Secretaries and Vice-Secretaries

	A. Simón (Non-Executive Chairman)	J.M. Becarens (Chief Executive Officer)	V. Arca (Deputy Chair and Lead Independent Director)	M.B. Amatriain (Independent Director)	J. Aguirre (Proprietary Director)	M.J. Bertrán (Proprietary Director)	M.T. Busto (Independent Director)	A. Cuevas (Proprietary Director)	M.A. Díaz-Lladó (Independent Director)	E.M. Fernández (Independent Director)	J. Moscoso del Prado (Proprietary Director)	J.O. Pina (Independent Director)	M. Sebastián (Proprietary Director)	B.J. Villazón (Independent Director)
Professional experience	•	•	•	•	•	•	•	•	•	•	•	•	•	•
First-rate corporate management (C-Level)	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Senior positions in Public Administration and Public Function	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Member of the Board / Committees of listed companies	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Chairman / Chair of Committees of listed companies ¹	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Boards of Directors of unlisted companies	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Experience by sector														
IT		•	•	•	•	•	•	•	•	•	•	•	•	•
Defense / Aerospace		•	•	•	•	•	•	•	•	•	•	•	•	•
Transport	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Industrial	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Services	•	•	•	•	•	•	•	•	•	•	•	•	•	•
International experience														
Europe	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Latam / EE.UU.	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Emea	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Functional competences														
Private Equity, Investments, M&A	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Risk Management / Audit	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Controller / Financial Knowledge	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Legal / Regulatory	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Production / Manufacturing / Operations	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Talent / Senior Management / Compensation	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Environmental and Social	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Corporate Governance	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Information Security / Cybersecurity	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Engineering	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Innovation and Technology	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Duration of office														
0 a 3 years	•	•	•	•	•	•	•	•	•	•	•	•	•	•
4 a 9 years			•	•	•	•	•	•	•	•	•	•	•	•
10 years or more														

Independent D.
 Proprietary D.
 Executive D.
 "Other External" D.

Tech for the future

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

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