

# Report by the Auditing and Compliance Committee on related party transactions February 2026

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# 1. Introduction

Pursuant to the provisions of Recommendation 6 of the Code of Good Governance for Listed Companies approved by the National Securities Markets Commission (CNMV), the Auditing and Compliance Committee of Indra Sistemas, S.A. [**“Indra”** or the **“Company”**] has prepared this report on related-party transactions carried out by its group and subsidiary companies during the 2025 financial year, which will be published on the corporate website upon convening the 2026 Ordinary General Shareholders’ Meeting.

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

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

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

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

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

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

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

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

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

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

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

In addition, since April 2023, Indra has operated a Related-Party Transactions Protocol, which was approved by the Board of Directors prior a favourable report from the Auditing and Compliance Committee, and was updated in October 2024 and in September 2025. This Protocol establishes an internal procedure for the identification, analysis, control, approval and reporting of the Related-Party Transactions engaged in by the Company or its subsidiary companies, pursuant to the provisions set out in the legal, statutory and regulatory framework and in accordance with the requirements set out to this end in the Spanish Companies Act ["LSC"]. The Protocol is reviewed regularly.

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

### 3. Related-party transactions relating to the 2025 financial year

During the 2025 financial year, the Auditing and Compliance Committee analysed and reported favourably to the Board on those transactions which, pursuant to the terms of Article 529 *vicies* of the Spanish Companies Act, met the requirements for consideration as related-party transactions.

In addition, the Auditing and Compliance Committee confirmed that the operations were fair and reasonable from the point of view of both the Company and the various shareholders that are different from the related party, and that they were carried out in accordance with the Company's interests and subject to the regulations in force.

The Auditing and Compliance Committee has supervised the content of the information regarding related party transactions held during the 2025 financial year and has ensured compliance with the approval and publicity regime established in the LSC. In this regard, on 24 July 2025, the Company reported, by means of a notification of "Other Relevant Information" sent to the National Securities Market Commission, on the related-party transactions carried out in the last twelve months with its shareholder Sociedad Estatal de Participaciones Industriales and its group companies, as the cumulative value of these transactions has

exceeded the threshold established in Article 529 *unvicies* of the Spanish Companies Act of 2.5% of the company's annual turnover.

The following table contains the information that is broken down respectively in Notes 41 and 43 of the Notes to the individual and consolidated annual accounts for the financial year ending 31 December 2025, pursuant to the reporting requirements set out in the accounting standards.

- Note 41 of the Individual Annual Accounts:

2025 (Thousand euro)					
Nature of the transaction	With shareholders (SEPI Group)	With shareholders (Escribano Group)	Subtotal 31.12.2025	Other transactions (Prisa Group) (*)	Total 31.12.2024
Sales of goods and services	27,595	2,487	30,082	-	30,082
Purchase of goods and services	117	0	117	459	576

2025 (Thousand euro)					
Year-end balances	With shareholders (SEPI Group)	With shareholders (Escribano Group)	Subtotal 31.12.2025	Other transactions (Prisa Group) (*)	Total 31.12.2024
Trade and other receivables	10,628	12,029	22,657	-	22,657
Trade and other payables	15	-	15	-	15

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

- Note 43 of the Consolidated Annual Accounts:

2025 (Thousand euro)

	With shareholders (SEPI Group)	With shareholders (Escribano Group) (***)	With shareholder s (Sapa Group) (***)	Subtotal 31.12.2025	Other transaction s (Prisa Group) (*)	Directors (**)	Total 31.12.2025
<b>Nature of the transaction</b>							
Sales of goods and services	39,227	3,519	920	43,666	5,036	-	48,702
Purchase of goods and services	238	30,730	35,608	66,576	824	47	67,447

2025 (Thousand euro)

	With shareholder s (SEPI Group)	With shareholder s (Escribano Group) (***)	With shareholder s (Sapa Group) (***)	Subtotal 31.12.2025	Other transaction s (Prisa Group) (*)	Directors (**)	Total 31.12.2025
<b>Year-end balances</b>							
Trade and other receivables	12,706	13,171	1,113	26,990	1,773	-	28,763
Trade and other payables	25	9,050	9,665	18,740		-	18,740

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

(\*\*) Includes the transactions completed by Écija Abogados, given that Pablo Jiménez de Parga is a member of Indra Sistemas, S.A.'s Board of Directors Executive Vice President, Écija Abogados.

(\*\*\*) The amounts for 2025 includes transactions (from 1 July 2025) and the balances resulting from the integration of Tess Defence as of 31 December 2025, are detailed below:

2025 (Thousand euro)

	With shareholders (Escribano Group)	With shareholders (SAPA Group)	Total 31.12.2025
<b>Nature of the transaction</b>			
Sales of goods and services		829	920
Purchase of goods and services		29,350	35,608
			1,749
			64,958

	<b>2025 (Thousand euro)</b>		
	<b>With</b>	<b>With</b>	<b>Total 31.12.25</b>
	<b>shareholders</b>	<b>shareholders</b>	
<b>Year-end balances</b>	<b>(Escribano Group)</b>	<b>(SAPA Group)</b>	
Current and non-current trade receivables and prepayments to suppliers	1,003	1,113	2,116
Trade and other payables	7,966	9,665	17,631

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

	<b>2025 (Thousand euro)</b>	
	<b>With</b>	<b>With Directors</b>
	<b>shareholders</b>	
SEPI Group	12,366	-
SAPA	3,508	-
Amber	3,143	-
Advanced Engineering & Manufacturing, S.L.	6,315	-
Directors	-	31

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

This report was approved by the Auditing and Compliance Committee at its meeting on 24 February 2026.

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