

# Sustainability Committee Performance Report 2025

January 2026

# Contents

- 1 Introduction ..... 3
- 2 Composition, appointment and profile of the Committee’s members ..... 3
- 3 Powers and responsibilities..... 4
- 4 Activities during the 2025 financial year ..... 5
  - 4.1 Management models for Sustainability at the Company..... 7
  - 4.2 Information on the actions undertaken by the Company in relation to sustainability..... 7
  - 4.3 Reporting criteria: Sustainability Report ..... 9
  - 4.4 The Company’s ranking on the most prestigious international ESG indices and its relations with leading analysts in this area ..... 11
  - 4.5 Trends and recent legislative changes: Omnibus Package ..... 12
- 5 Conclusions ..... 12

# 1 Introduction

Aware of the growing importance of ESG (Environmental, Social and Governance) matters, the issues dealt with in Principle 23, the contents of Recommendation 53 of the Code of Good Governance for Listed Companies (“CGGLC”) and the legislative amendments relating to non-financial information, including sustainability information, and in line with the commitments made by the Company in this regard, the Board of Directors agreed at its meeting of 28 November 2019 that, upon proposal from the Appointments, Remuneration and Corporate Governance Committee, it would create a Sustainability Committee which would be tasked with specific duties in the area of sustainability.

In accordance with the provisions of Article 16.8 of the Board of Directors Regulations, this document includes an annual report on the performance of the Sustainability Committee (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 contents of the Board of Directors Regulations, the Committee exclusively comprises non-executive directors, with a minimum of three members and a maximum of six, the majority of whom are independent.

As set out in section 3 of Article 19 *bis* of the Board of Directors Regulations, members of the Committee have been appointed on the basis that they possess the knowledge, skills and experience appropriate for the duties to be performed by the Committee. 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.

The changes made to the Committee’s membership during the 2025 financial year are detailed below:

- 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 Committees, appointing Josep Oriol Piña Salomó as a member of the Sustainability Committee.
- At a meeting held on 10 July 2025, the Board of Directors acknowledged the resignation tendered by Ángeles Santamaría Martín as director and member of the Sustainability Committee, the Auditing and Compliance Committee and the Executive Delegate Committee.
- At its meeting held on 2 December 2025, prior a favourable report from the Appointments, Remuneration and Corporate Governance Committee, the Board of Directors agreed to the reorganisation, among others, of the Sustainability Committee

following the expiry of Olga San Jacinto's term as director, and appointed María Aránzazu Díaz-Lladó Prado as member of this Committee in her place.

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
Belén Amatriain	Chairwoman	Independent	28 October 2022
María Aránzazu Díaz-Lladó	Member	Independent	2 December 2025
Josep Oriol Piña	Member	Independent	26 June 2025
Miguel Sebastián	Member	Proprietary <sup>(i)</sup>	28 October 2024

(i) Appointment proposed by Sociedad Estatal de Participaciones Industriales (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

Article 19 *bis* of the Board of Directors Regulations sets out the rules relating to the Committee's powers and duties.

Section 5 of the said Article allocates the following duties to the Committee, in line with the contents of CGGLC Recommendation 54, taking account of the powers allocated in this regard to the Sustainability Committee in CNMV Technical Guide 1/2024 on Auditing and Compliance Committees at Public Interest Companies:

- a) Proposing to the Board of Directors plans, policies, and objectives regarding environmental, social, or sustainability matters, evaluating the degree of compliance with these, and ensuring that they conform to the strategy and Master Plan approved by the Board of Directors.
- b) Determining the general principles and criteria that should inform the contents of the Sustainability Report (non-financial information statement) in accordance with applicable law and international best practices in this area, and reporting its contents to the Auditing and Compliance Committee.
- c) Periodically reviewing the Company's sustainability performance, as well as its position in existing indices and metrics, taking particular account at all times of those aspects that are increasingly valued by the various stakeholders, and proposing measures for the Company to respond to them.

- d) Reporting to the Auditing and Compliance Committee on non-financial risks related to matters within its purview.
- e) Proposing to the Board of Directors, the strategy and policy on sustainability risks within its purview.
- f) Oversee compliance with the pre-determined and quantifiable sustainability targets that are linked to the variable remuneration of executive directors and senior management, working together in this regard with the Appointments, Remuneration and Corporate Governance Committee, when applicable, through the submission of reports informing of the areas for which they are responsible when required.
- g) Supervising the management of intangible assets such as reputation, brand image, intellectual property and transparency, and propose improvement measures.
- h) Any other sustainability issues delegated to it by the Board.

## 4 Activities during the 2025 financial year

The Committee held five ordinary meetings during the 2025 financial year. The dates of these meetings were 28 January, 25 February, 19 June, 16 October and 11 December 2025.

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 were made available to them at the same time as notice of each meeting was given.

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

Following an invitation from the Chairwoman, executive directors, managers and external advisors attend Committee meetings in order to discuss any items on the agenda for which they are responsible, with their presence being limited to those items on the agenda for which they have been convened, so as not to compromise the independence of the Committee's actions.

The Committee prepared and approved its annual performance report for the 2024 financial year, a meetings schedule and an Action Plan for the 2025 financial year, in which it detailed the ordinary issues and matters to be discussed over the course of that year, notwithstanding any extraordinary matters that might arise. In accordance with that Action Plan for the financial year and pursuant to the duties and responsibilities with which it is charged under the Board of Directors Regulations, in 2025 the Committee analysed the issues listed below and submitted the relevant reports and proposals to the Board in this regard:

<b>Meeting</b>	<b>Issues addressed</b>
<b>28 January</b>	<ol style="list-style-type: none"> <li>1. Approval of the minutes of the meeting held on 10.12.2024</li> <li>2. 2024 Sustainability Committee performance report</li> </ol>

	<ol style="list-style-type: none"> <li>3. Evaluation of the degree to which ESG targets have been met by senior management (2024 VAR)</li> <li>4. Report on the proposed ESG targets for Senior Management and Executive Directors (2025 VAR)</li> <li>5. Process for preparation of the 2024 Sustainability Report</li> <li>6. Analysis of Indra's situation in terms of diversity and equality within the framework of the Law on equal representation and balanced presence of women and men</li> <li>7. Report on the update of the Modern Slavery Statement</li> <li>8. Other business: Business pending from previous meetings</li> </ol>
<b>25 February</b>	<ol style="list-style-type: none"> <li>1. Approval of the minutes of the meeting held on 28.01.2025</li> <li>2. Report on the proposed ESG targets for Senior Management and Executive Directors (2025 VAR)</li> <li>3. Other business: Business pending from previous meetings</li> <li>4. Conclusions from the process for verification of the 2024 Sustainability Report</li> <li>5. Verification and report regarding the contents of the 2024 Sustainability Report</li> </ol>
<b>19 June</b>	<ol style="list-style-type: none"> <li>1. Approval of the minutes of the meeting held on 25.02.2025</li> <li>2. Notification of recommendations and observations regarding the verification of the 2024 Sustainability Report</li> <li>3. Sustainability-related trends and recent legislative changes: Omnibus Package</li> <li>4. Gap Analysis of the Corporate Sustainability Due Diligence Directive (CS3D)</li> <li>5. Monitoring implementation of the KPIs of the Strategic Sustainability Plan 2024-2026</li> <li>6. Monitoring compliance with the ESG targets within the 2024-2026 MTI</li> <li>7. Review of analyst Feedback (CDP) on Indra's performance with regard to Climate Change</li> <li>8. Monitoring non-financial risk: Information Security/data protection</li> <li>9. Other business: Business pending from previous meetings</li> </ol>
<b>16 October</b>	<ol style="list-style-type: none"> <li>1. Approval of the minutes of the meeting held on 19.06.2025</li> <li>2. Analysis of the results of the work environment survey</li> <li>3. Diversity Report with details on the percentage of women across different business areas</li> <li>4. Carbon Footprint Report</li> <li>5. Action plan to address the recommendations of Deloitte's 2024 Sustainability Report verification</li> <li>6. 2025 Materiality Assessment</li> <li>7. Policy on the responsible use of AI</li> </ol>

	8. Other business: Business pending from previous meetings
<b>11 December</b>	<ol style="list-style-type: none"> <li>1. Approval of the minutes of the meeting held on 16.10.2025</li> <li>2. Plan for preparation of the 2025 Sustainability Report</li> <li>3. Internal Control System for Sustainability Reporting (ICSR) 2025</li> <li>4. Information on non-financial risks: ESG risks and monitoring the ESG Plan</li> <li>5. Information on non-financial risks: Key personnel</li> <li>6. Detailed analysis of the results of the workplace climate survey in Spain and associated action plans</li> <li>7. Analysis of ratings achieved on the DJSI and other ESG analysts</li> <li>8. Schedule for meetings in 2026 and distribution of matters to be discussed</li> <li>9. Other business: Business pending from previous meetings</li> </ol>

The report on the Committee’s performance in the 2024 financial year was published when the notice convening the 2025 Ordinary General Shareholders’ Meeting was sent out. This report served as the basis for an assessment of the Committee’s performance, which was carried out as part of the process for the appraisal of the Board of Directors and its Committees in February 2025.

The Committee also approved its schedule of ordinary meetings and the allocation of matters to be addressed at each meeting during the 2026 financial year.

#### 4.1 Management models for Sustainability at the Company

During the course of the financial year the Committee reviewed a number of aspects of Indra’s sustainability management model, and highlights the following activities:

- Approval by the Board of Directors, following a favourable report from the Committee, of the updated annual declaration against slavery and people trafficking covering the Company’s own operations and its supply chain, pursuant to the terms of the Modern Slavery Act.
- Approval by the Board of Directors, following a favourable report from the Auditing and Compliance Committee, of the Responsible Use of Artificial Intelligence (“AI”) Policy, which was also reviewed by the Sustainability Committee in order to comply with the obligations imposed by the Artificial Intelligence Regulation.

#### 4.2 Information on the actions undertaken by the Company in relation to sustainability

- Variable Annual Remuneration (“VAR”) ESG targets relating to the executive directors and senior management

Within the scope of its responsibilities, the Committee reviewed the proposal for the degree of compliance with the ESG targets linked to VAR for 2024 of senior management (including executive directors entitled to receive such remuneration), the weightings applied, the

assessment method used and the evidence provided, and resolved to issue a favourable report to the Remuneration Committee (RC), which, in turn, submitted the corresponding settlement proposal to the Board of Directors for approval, which was duly approved.

Similarly, in June 2025, the Committee monitored the level of achievement of the ESG targets under the 2024-2026 Medium-Term Incentive, as well as a comparison with the level of achievement for 2024.

The Committee also submitted to the Remuneration Committee the proposal for the setting of ESG targets for the 2025 VAR of senior management and executive directors entitled to receive such remuneration. The Remuneration Committee resolved to submit the proposal for setting 2025 VAR targets for senior management to the Board of Directors for approval, which was duly approved.

- 2024-2026 Strategic ESG Plan

In June 2025, the Committee analysed implementation of the Sustainability Policy and the status of each of the four key lines of action in the 2024-2026 Sustainability Strategic Plan and its KPIs, and in particular, was informed of the approval of the NetZero target for 2040 by SBTi, one of the Plan's core targets.

- Carbon footprint

The Committee reviewed in detail the position of Indra's carbon footprint from 2019 to 2025. Indra is on a positive emissions reduction trajectory that will enable it to meet the targets set out in the 2024-2026 ESG Plan.

- Materiality Assessment

The Committee reviewed the Materiality Assessment, a key element in complying with the requirements of the new Corporate Sustainability Reporting Directive (CSRD), which defines the framework of the Sustainability Report and the KPIs used in its calculation. This involves prioritising the ESG matters most relevant to Indra from a Double Materiality perspective. Involved in the completion of this exercise were members of the Management Committee, corporate managers who maintain links with stakeholder groups and the heads of the relevant geographical territories in which Indra operates. The Company was also assisted in its review by specialist external advisers. This analysis forms part of the process used by Indra to identify and evaluate impacts, risks and opportunities (IROs), which takes account of both the materiality of the impact on people and/or the environment and the financial materiality of risks and opportunities. The results of the process are subject to verification by an external organisation and approved by the Board prior a report from the Committee.

The Committee agreed to submit its favourable report on Double Materiality for 2025 to the Auditing and Compliance Committee, which in turn submitted its favourable report to the Board of Directors for approval when the Sustainability Report for the 2025 financial year was drawn up in February 2026.

- Non-financial risk management

The Committee was informed about developments in risk management methodology in this area, which ensures the integration throughout the process of all information relating to material issues, as well as the relevant risks and impacts, and of the effectiveness of the controls established within the internal control system for information across all Group companies.

The Committee monitored ESG risks and the 2024-2026 ESG Plan, as well as their progress. In particular, it was informed of the mitigation of each of the identified risks.

It has also been informed about the risk of Information Security/Data Protection and, in particular, about the activities of the Privacy Office and regulatory changes in this area, as well as on the risk of Key Personnel. In this regard, the Committee was informed of the initiatives implemented to measure employee satisfaction levels and the action plans defined to mitigate the risk of loss of talent.

- Diversity and equality within the framework of the Act 2 of 01 August 2024 on equal representation and balanced presence of women and men (“Equality Act”)

The Committee analysed Indra's situation in terms of diversity and equality within the framework of the Equality Act, in force since 1 August 2024, and was advised by EY on the commercial legal aspects of the matter and by Talengo on the review of the Corporate Diversity Strategy, in order to ensure proper compliance with the obligations arising from the Act.

The Committee also carried out a detailed review of the percentage of women in different business areas and was informed about the defined roadmap, which includes the creation and deployment of the Diversity and Equality Committee to promote diversity as a driver for innovation, attract and retain diverse talent, and meet ESG commitments.

- Workplace climate survey

The Committee was informed of the results of the workplace climate survey, which is a strategic milestone of the 2024-2026 ESG Plan, aimed at measuring the satisfaction and commitment of Indra's professionals. The survey was conducted in collaboration with Mercer, an external expert advisor, and the action plans defined on the basis of the results of the survey were also presented.

- Internal Control System for Sustainability Reporting (“ICSR”) 2025

The Committee was informed of the main aspects relating to the ICSR audit, which consists of assessing the effectiveness of the controls established in the ICSR for all Indra Group companies at year-end 2025, covering both corporate and specific controls by geography.

### 4.3 Reporting criteria: Sustainability Report

Indra reports its performance in the area of sustainability in its Sustainability Report. This report includes information on the risks, business model, policies, strategy, performance, results, the situation of the Group and the impact of its activity in relation to environmental, social and governance issues, as well as those relating to staff, respect for Human Rights and combatting corruption and bribery. The Report also includes the Company's Double Materiality Assessment and highlights the non-financial issues that are important for its stakeholders, along with the policies and risks associated with each of them and the reference indicators used to monitor

and assess them. The Sustainability Report also tracks compliance with the Company's Sustainability Policy, the reference framework used to ensure responsible behaviour by the Company, thus reflecting its commitment to all its stakeholders.

The Report represents the Company's Non-financial Information Statement, and it is prepared in accordance with all the current legal requirements and standards.

Since 2017 the report has been published as an integral part of the Management Report, and it is drawn up by the Board of Directors. It represents one of the main sources used by sustainability analysts to assess the Company's performance in social, environmental and good governance matters.

The Committee is responsible for determining the general principles and criteria that should inform the contents of the Sustainability Report in accordance with applicable law and international best practices in this area, and reports its contents to the Auditing and Compliance Committee.

To this end, the Committee reviewed the criteria used to determine the contents of the 2024 Sustainability Report and oversaw its preparation, prior to its review by the Auditing and Compliance Committee, which reported to the Board of Directors and recommended its content.

This report 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 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 2024 Sustainability Report was verified by an independent third party (Deloitte), which appeared before the Committee to report on the scope of said verification and the information included, taking into consideration the materiality threshold determined, as well as the socio-economic context, regulatory compliance, the accuracy of the information, and the severity of the impact and sensitivity of the information. The Committee confirmed that the audit report would be issued without any provisos, and the 2024 Sustainability Report was prepared by the Board of Directors in February 2025 and approved by the Ordinary General Shareholders' Meeting held on 26 June 2025.

The Committee was also informed by Deloitte regarding the observations and recommendations issued following its audit of the 2024 Sustainability Report, as well as the action plan defined by Indra to address these recommendations.

With regard to the 2025 Sustainability Report, the Committee oversaw its preparation in accordance with applicable regulations and has been informed of the milestones and

timetable for the preparation plan. In particular, the Committee was informed of the applicable regulations and its disclosure requirements.

As regards the auditing of this report, the Committee was informed by Deloitte regarding the absence of any regulation on the inclusion of the new rules in its review, which will continue to be limited in nature. Deloitte also informed the Committee about the latest developments in the Spanish Institute of Accounting and Auditing and observations on the internationally applicable ISSA 5000, particularly as regards materiality.

Since 2021, a sustainability microsite has been active on the Company's website at <https://www.indragroup.com/es/impacto-sostenible>. This includes a sustainability dossier entitled Indra's Sustainability Story, the aim of which is to compile a record of all of the most important action taken by the Company in the area of sustainability in a single document. The Committee is kept informed about the updates made to this document and any other content to be included on the microsite.

The Company also provides continuously updated information for investors and stakeholders, including specialists and customers, on developments in the different areas of interest in terms of Sustainability and the scores obtained by the Company on the various indices.

#### 4.4 The Company's ranking on the most prestigious international ESG indexes and its relations with leading analysts in this area

The Committee reviewed the scores awarded for Indra's ESG performance on the most prestigious international indices (Dow Jones Sustainability Index "DJSI", Financial Times Stock Exchange Russell Group, FTSE4Good, Sustainalytics, ISS, MSCI-ESG and Ecovadis) and the scores obtained in the Carbon Disclosure Project (CDP) index which measures climate change performance.

In the DJSI index, whose score is issued by S&P Global CSA, Indra repeated its 2024 global score in 2025 with 87 points out of 100, obtaining the highest score in the criteria of "Transparency and reporting", "Tax strategy", "Privacy protection", "Energy" and "Climate strategy".

On the Financial Times Stock Exchange Russell Group (FTSE4Good) index, Indra achieved a score of 4.1 out of 5 in 2025 against a background of increasingly stringent evaluation criteria. Furthermore, Ecovadis, the main platform used by customers to manage ESG risk and compliance by their suppliers, awarded Indra the same Platinum rating (82/100) as in 2024, with an outstanding score in the area of environmental management.

In addition, the analysts at Sustainalytics maintained their "low ESG risk" rating in 2025, awarding the Company the Industry ESG Top Rated rating, while the Company's MSCI-ESG achieved a AA rating.

As regards the CDP index, the results of which are published in February of the following financial year, the Committee was informed about the results obtained by Indra in 2024, in which the Company achieved an A- rating.

The Committee reviewed the aspects that could be improved upon and the action required in order to comply with the requirements of these indices.

Updated information relating to the scores obtained on the different indices can be found on the sustainability microsite.

## 4.5 Trends and recent legislative changes: Omnibus Package

During the course of the financial year, the Committee was informed about the main legislative initiatives in relation to sustainability at both a European and a national level, with particular focus on the Omnibus Package aimed at simplifying the key sustainability regulations (CSRD, the Corporate Sustainability Due Diligence Directive and the Taxonomy Regulation). In this regard, an external advisor briefed the Committee on the principal changes proposed by the European Commission in order to achieve an overall simplification of compliance requirements.

The Committee was also informed of the analysis carried out by an external expert on human rights due diligence requirements, and of the roadmap designed to ensure alignment with the Corporate Sustainability Due Diligence Directive.

As part of the 2025 Directors training plan framework, given the importance of these legislative initiatives, a specialist session was included on these topics, as well as on the Paris Agreement, carbon footprint (scope 1, 2 and 3) and the NetZero standard.

## 5 Conclusions

The Committee has confirmed that the key issues set out in its Action Plan for the 2025 financial year have been dealt with.

It believes that its performance has complied with all the applicable regulations and the recommendations in force.

During the 2026 financial year, the Committee plans to continue tracking and reviewing all the matters that fall within its remit (including following up compliance with the targets set in the 2024-2026 Strategic Sustainability Plan, which represents a key component in the Indra Group's 2024-2026 Strategic Plan), in line with its Meetings Schedule and Annual Working Plan for 2026.

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

# Tech for the future

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