

Director Selection Policy

April 2025

Contents

1	Introduction.....	2
2	Purpose and applicable scope	2
3	General principles	3
4	Diversity and balance in the composition of the Board of Directors.....	3
5	Requirements to be met by directors.....	4
6	Selection process	5
6.1	Competent bodies	5
6.2	Analysis and appraisal of individual candidates.....	7
7	Onboarding programmes for new Directors.....	6
8	Verification of compliance with this Policy	7

1 Introduction

The structure and composition of the board of directors is key to ensuring good corporate governance, since these are factors that affect the quality of its decisions and the efficacy of its performance, which in turn determine the board's ability to advance the company's interests in an effective manner. The transparency of the selection processes and the levels of competence and skill required of candidates for membership of the board are highly important considerations for listed companies, in that they allow both shareholders and investors to appraise their business strategy and reach reasoned decisions on the basis of this appraisal.

Articles 249 *bis* and 529 *bis* of the consolidated text of the Spanish Companies Act, approved by Royal Legislative Decree 1 of 2 July 2010 (hereinafter, the "Spanish Companies Act"), respectively entrust the Board of Directors of Indra Sistemas, S.A. (hereinafter, "Indra" or the "Company") with the non-delegable power to determine the general policies and strategies to be followed by the Company and the group of which Indra is the parent (hereinafter, the "Group"), along with the power to ensure that the procedures followed when selecting its members encourage equality between women and men and diversity with regard to issues such as age, disability, training and professional experience, avoiding any form of implicit bias that might involve some kind of discrimination and thus enabling the appointment of female board members in a number that will result in an equal presence of both women and men.

Guided by the principle of transparency, and with the aim of promoting trust between shareholders and investors, recommendation 14 of the Code of Good Governance for Listed Companies published by the Spanish National Securities Markets Commission ("CNMV") establishes that it is good practice for the board of directors to approve a director selection policy that is aimed at achieving an appropriate composition among its members and that is specific and verifiable, ensures that appointment or re-election proposals are based on a prior analysis of the board's needs, and favours diversity in terms of know-how, experience and gender.

In accordance with the foregoing, Indra's Board of Directors approved the Director Selection Policy (hereinafter, the "Policy") at a meeting held on 19 May 2022, and subsequently agreed to update it on 30 April 2025 following a proposal from the Appointments and Corporate Governance Committee (hereinafter, the "A&CGC").

2 Purpose and applicable scope

This Policy forms part of Indra's Corporate Governance Standards, and it is intended to establish the principles, criteria and basic rules that apply to the composition of Indra's Board of Directors as a whole and the suitability of its members. This Policy will govern the processes followed to select members of the Company's board. All of the foregoing is aimed at ensuring that the composition of the Board of Directors and its Committees is suitable and balanced, in line with the applicable regulations and good governance recommendations, with particular regard to Spanish Act 2 of 1 August 2024, on equality of representation and a balanced presence of men and women (the "Equality Act").

.

3 General principles

In compliance with Indra's commitment to adhere to good governance best practices, and pursuant to the principles that shape the Group's Corporate Governance Model (Efficiency, Equality, Respect for shareholder rights, Responsible compliance by managers and Transparency), this Policy is founded on the following General Principles:

- **Suitable and balanced composition of the Board** so that it may effectively perform its duties with sufficient attention to detail and diversity of opinion, enrich analyses and proposals, and encourage constructive dialogue between its members.
- **Balanced presence of men and women and diversity in the Board's composition** in terms of know-how, experience and age, among other areas.
- **Fairness and equality of treatment**, ensuring the absence of any implicit bias that might result in discrimination on the grounds of any condition or circumstance, whether personal or social.
- **Transparency in the procedures followed to select members of the Board of Directors**, duly documenting the way in which these procedures have been applied and explaining the main conclusions reached in the reports and proposals submitted by the competent bodies, all of which must be placed at the disposal of shareholders when the General Shareholders' Meeting is held.
- **Compliance with the applicable regulations and principles of good corporate governance**, in such a way that the procedures for selecting new members of the Board of Directors are followed, in all cases, in accordance with the law and the Company's own regulations, while also taking account of the most advanced good corporate governance practices in this regard.

4 Diversity and balance in the composition of the Board of Directors

Achieving the appropriate composition of the Board of Directors is considered essential in order to ensure its effective performance, and the presence of members with diverse profiles who bring innovative and critical perspectives that are in line with the realities of the Company is deemed to enhance debate and enrich the decisions adopted by the Board of Directors.

It will also be ensured that the proper proportion is maintained between the different categories of director on the Board, and that non-executive directors account for the broad majority and the number of executive directors is the minimum required. It will further be ensured that there is a reasonable balance between proprietary directors and independent directors, with reference in this regard to the Company's ownership structure and the requirements of good corporate governance.

In particular, the Company will strive to ensure that the Board's composition is diverse in terms of the know-how, professional and cultural experience and age of its members, and that there is a balanced presence of women and men, in accordance with the legal requirements and good governance recommendations in force at any given time.

5 Requirements to be met by directors

Members of the Board of Directors must be people of known personal and professional reputation who are able to devote the necessary time to perform their duties and who do not have any interests that are incompatible with those duties. Only natural persons may be board members, notwithstanding the exceptions set out in law, particularly as regards organisations that belong to the public sector.

In this regard, candidates for the position of board member must meet the following requirements:

- **Known personal and professional reputation:** it will be ensured that the candidates selected are people whose professional profiles will combine to provide the Board as a whole with the necessary level of know-how, skill and experience to perform its duties.
- **Capacity to devote the necessary time to the performance of their duties:** they must have sufficient time to perform their duties, and they may not, generally speaking, belong to a number of boards or engage in professional activities in a way that obstructs or impedes their compliance with the duties entrusted to them as members of the Board of Directors, pursuant in this regard to the Company's Board of Directors Regulations.
- **Absence of conflicts of interest:** they must not be involved in situations in which their interests may come into permanent conflict with the Company's interests and with their duty towards the Company.
- **Compliance with the duties and obligations of their position:** during the course of the director re-election process, an appraisal will be made of the performance of their duties during their previous term and their ability to continue performing these duties satisfactorily, along with any other factors taken into account when they were first elected and their commitment to compliance with the duties required of them by law, the Bylaws and any other Corporate Governance Standards established by Indra.
- **Independence:** in addition, candidates for the position of independent director must meet the requirements set out in this regard in law and in Indra's Corporate Governance Standards. To this end, following a proposal from the aforementioned Appointments, Remuneration and Corporate Governance Committee, the Board approved criteria that are more restrictive than those set out in law, consisting of limiting the possibility of re-electing independent directors once they have completed more than three statutory terms. These rules remain in force, unless otherwise advisable due to the Company's circumstances, the composition of its Board or Committees, or the profile of the director in question.

Notwithstanding the foregoing, candidates for membership of the Board of Directors must meet all other requirements set out in the regulations in force.

6 Selection process

6.1 Competent bodies

Notwithstanding the powers established in the legislation in force with regard to the appointment, ratification and re-election of directors and determination of the number of members of the Board of Directors, powers that are entrusted to the General Shareholders' Meeting, the bodies responsible for ensuring that the director selection processes are properly completed, pursuant to the regulations in force and best corporate governance practices, are the Board of Directors, the A&CGC and the Remuneration Committee ("RC").

In this regard, during the course of the director selection processes, the Board of Directors is responsible for the following:

- Ensuring that the procedures followed when selecting its members encourage equality between women and men and diversity in terms of age, disability, training and professional experience, avoiding any form of implicit bias that might involve some kind of discrimination and thus enabling the appointment of female board members in a number that will result in an equal presence of both women and men.
- Preparing the supporting reports recording the results of the analysis made of the skills, experience and merits of the person proposed.
- Putting forward the names of directors who are not included under the category of independent director for appointment by the Board of Directors by co-option, or submitting such proposals to the General Shareholders' Meeting, along with proposals for their re-election by the General Shareholders' Meeting.

For its part, the A&CGC is entrusted with the following powers, among others, in relation to the director selection processes:

- Providing information on the selection policy for directors approved by the Board of Directors and verifying compliance annually.
- Defining the skills, knowledge and experience required on the Board through the drafting of a skills matrix to be approved by the Board, and regularly analysing compliance with that matrix.
- Defining the profile and skills required for the appointment or re-election of board members prior to beginning the selection process, and ensure that the process does not involve any form of discrimination but favours the recruitment of the highest quality professionals. Follow the guidelines in order to ensure compliance with the targets for representation of the gender that is less represented on the Board.

- Ensuring that non-executive directors have sufficient time available to perform their duties effectively.
- Submitting proposals to the Board of Directors regarding the appointment of Independent Directors, either for appointment by co-option or for submission to the General Shareholders' Meeting, along with proposals for their re-election by the General Shareholders' Meeting.
- Passing on proposals for the appointment, re-election or removal of members of the Board of Directors who are not included in the category of independent director.
- Ensuring that conflicts of interest in the selection processes do not adversely affect the independence of advice provided to the committee by outside advisors and/or the Board of Directors.

For its part, the RC will oversee adherence to the remuneration policy established by the Company insofar as it relates to the remuneration of directors, ensuring that it is fully aligned with the Company's strategy and directed towards the creation of long-term value.

6.2 Analysis and appraisal of individual candidates

The process for the selection of members of the Board of Directors will begin with a preliminary analysis in which the skills, know-how and experience of the current Board members are taken into account (skills assignment matrix), along with the Company's needs from time to time.

Based on the conclusions from this analysis and pursuant to the powers set out in the Spanish Companies Act, a professional profile that is most suited to the Company's needs will be defined and, where applicable, a decision will be taken on whether it would be advisable to engage an independent external adviser to assess or search for candidates for membership of the Board, in which case particular attention must be paid to any potential conflicts of interest that may affect the adviser in question, and the necessary measures will be put in place to monitor, manage and mitigate any such conflicts.

In addition to the requirements set out in this Policy, the pre-selection of candidates for membership of the Board will take account of the diversity goals.

The results of the preliminary analysis and the description of the reasons justifying the suitability of the candidate in question will be set out in the proposal or report (as applicable) that the A&CGC and the Board prepare and publish when convening the General Shareholders' Meeting.

In any case, all selection processes will be completed with complete respect for the regulations governing privacy and data protection, and all relevant information security measures will also be implemented.

7 Onboarding programmes for new Directors

The A&CGC will design, organise and regularly update onboarding programmes for new members of the Board of Directors. The aim of these programmes is to ensure that new

members are quickly able to acquire sufficient knowledge of the activities engaged in by the Company and the Group, along with their Corporate Governance Standards and other internal regulations.

8 Verification of compliance with this Policy

The Board of Directors will regularly assess the efficacy of this Policy through the A&CGC, making any changes that may be necessary or advisable.

Notwithstanding the foregoing, the A&CGC will carry out an annual audit of compliance with this Policy and adopt the appropriate measures to resolve any potential defects, reporting its findings to the Board of Directors.

The Company will report the results of this compliance audit in its Annual Corporate Governance Report, as well as in its report on the activities of the A&CGC and, where applicable, in the documentation that it makes available to shareholders in relation to the ratification, appointment and re-election of board members when convening the General Shareholders' Meeting.

Avda. de Bruselas, 35
28108 Alcobendas
Madrid, Spain
T +34 91 480 50 00

indracompany.com

