

Sustainability Committee Performance Report 2024

January 2025

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

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 a report on the annual performance of the Sustainability Committee (the “Committee”) during the 2024 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 *ter* 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 2024 financial year are detailed below:

- At a meeting held on 21 May 2024, the Board of Directors unanimously agreed to accept Elena García Armada’s resignation as director and member of the Sustainability Committee, effective on 27 June, the date on which the Company’s Ordinary General Shareholders’ Meeting was held.
- Pursuant to the contents of Article 16 of the Board of Directors Regulations on the rotation of board members among the various Committees, at a meeting held on 28 October 2024 the Board of Directors unanimously agreed, prior a favourable report from the Appointments, Remuneration and Corporate Governance Committee, to reorganise the Sustainability Committee (among others), accepting the resignation of Juan Moscoso del Prado Hernández (who had been a member of the Committee since 28 October 2022) and appointing Miguel Sebastián Gascón in his place as a member of the Committee from 28 October 2024.

As a result of the foregoing resolution, as of 31 December 2024 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
Olga San Jacinto	Member	Independent	28 October 2022
Ángeles Santamaría	Member	Independent	5 September 2023
Miguel Sebastián	Member	Proprietary ⁽ⁱ⁾	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.indracompany.com).

3 Powers and responsibilities

Article 19 *ter* 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 Auditing and Compliance 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) Report 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) Supervise compliance with the sustainability objectives, predetermined and quantifiable, associated with the variable remuneration of the executive directors and senior management, collaborating in this regard with the Remuneration Committee, if applicable, by submitting reports where appropriate within the scope of its responsibilities.
- g) Supervise 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 2024 financial year

The Committee held five ordinary meetings during the 2024 financial year. The dates of these meetings were 22 January, 20 February, 19 June, 17 October and 10 December. An extraordinary meeting was also held on 18 March.

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, though this does not in any way compromise the independence of the Committee's actions.

The Committee prepared and approved a meetings schedule and an Action Plan for the 2024 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 2024 the Committee analysed the issues listed below and submitted the relevant reports and proposals to the Board in this regard:

Meeting	Issues addressed
22 January 2024	<ol style="list-style-type: none"> 1. Approval of the minutes of the meeting held on 15.11.2023 2. Approval of the 2023 Committee performance report 3. Non-financial reporting trends and recent legislative changes

	<ol style="list-style-type: none"> Evaluation of the degree to which ESG targets have been met by senior management and executive directors (2023 VAR and 2021-2023 MTI) Progress report on the ESG component within the 2024-2026 Strategic Plan Other business
20 February	<ol style="list-style-type: none"> Approval of the minutes of the meeting held on 22.01.2024 Conclusions from the process for verification of the 2023 Sustainability Report and Non-Financial Information Statement 2023 Sustainability Report and Non-Financial Information Statement ESG component within the 2024-2026 Strategic Plan Proposed ESG targets for Senior Management and Executive Directors (2024 VAR and 2024-2026 MTI) Updates to the 2023 Sustainability Policy and Modern Slavery Statement Review of the score obtained in the CDP Climate Change index. Other business: <ol style="list-style-type: none"> Review of the document on ESG regulations prepared by Deloitte Review of the gender and pay gap data for directors and managers and for the most important geographic territories.
18 March	Sole item. Proposed ESG targets for Senior Management and Executive Directors (2024-2026 MTI)
19 June	<ol style="list-style-type: none"> Approval of the minutes of the meetings held on 20.02.2024 and 18.03.2024 Conclusions relating to the auditing of Corporate Income Tax 2023 Corporate Sustainability Reporting Directive (CSRD) Readiness Plan Board liability according to the CSRD Monitoring implementation of the Sustainability Policy and KPIs from the new Strategic Sustainability Plan 2024-2026 Sustainability-related trends and recent legislative changes: Corporate Sustainability Due Diligence Directive (CSDDD) Other business
17 October	<ol style="list-style-type: none"> Approval of the minutes of the meeting held on 19.06.2024 Update to the CSRD (Corporate Sustainability Reporting Directive) Action Plan Costs associated with adjusting to the new Directives relating to Sustainability 2024 Materiality Assessment Update to Environmental and Energy Policy Carbon Footprint Report Other business

10 December

1. Approval of the minutes of the meeting held on 17.10.2024
2. 2024 Materiality Assessment, including the results of the Financial Materiality Task Force and its thresholds
3. Plan for preparation of the 2024 Sustainability Report
4. Demo of the Workiva reporting tool
5. Security offered by Workiva when uploading files
6. ESG risk in the Risk Map and integration of the Double Materiality Analysis as part of the Risk Management System
7. Internal Control System for Sustainability Reporting (ICSR)
8. Analysis of ratings achieved on the DJSI and other ESG analysts
9. Schedule for meetings in 2025 and distribution of matters
10. Other business: Business pending from previous meetings

The report on the Committee's performance in the 2023 financial year was published when the notice convening the 2024 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 2024.

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, prior a favourable report from the Committee, of an updated Sustainability Policy, in order to offer a global overview of the practices and policies approved by the Company since the last update, and include certain stakeholder groups for reasons of Double Materiality.
- Approval by the Board of Directors, prior a favourable report from the Committee, of the updated Environmental Policy that also incorporated the Energy Policy, with a view to increasing the level of detail in the information included in the policy, pursuant to the requirements of the Corporate Sustainability Reporting Directive (CSRD).
- Approval by the Board of Directors, prior 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.

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

ESG targets relating to the remuneration of Executive Directors

Within the remit of its powers, the Committee reviewed the proposed degree of compliance with ESG targets by executive directors and senior management in relation to the 2023 Variable

Annual Remuneration (VAR) and 2021-2023 Medium-Term Incentive payments, the items taken into consideration, the valuation method used and the evidence submitted, and it submitted a favourable report on this proposal to the Appointments, Remuneration and Corporate Governance Committee [“ARCGC”].

The Committee also reviewed the proposed agreement on ESG targets for senior management and executive directors for both the 2024 VAR and the 2024-2026 MTI, submitting the relevant report to the ARCGC. As regards the MTI, the Committee proposed incorporating a new target, consisting of measuring employee satisfaction at a global level and achieving a positive satisfaction score in the eNPS index.

Strategic Plan

The Committee analysed the main commitments of the 2024-2026 ESG Plan and the priority lines proposed for the ESG component within the 2024-2026 Strategic Plan, and it identified the plan’s KPIs in each individual area. As regards Governance, it submitted the relevant proposal to the ARCGC.

Upon completion of the first semester of the financial year, the Committee analysed implementation of the Sustainability Policy and the status of the four key lines of action in the 2024-2026 Sustainability Strategic Plan and their KPIs.

Carbon footprint

The Committee carried out a detailed review of the changes to Indra’s carbon footprint in 2024, the procedure for certifying the Company’s latest targets to reduce emissions in the different scope ranges (1, 2 and 3) and the measures to be implemented in order to achieve these targets.

Materiality Assessment

The Committee reviewed the Materiality Assessment carried out over the course of the financial year, which defines the framework for the Sustainability Report and the KPIs used in its calculation. Its review was made from the perspective of Double Materiality, as introduced in the 2019 Directive on Non-Financial Reporting and also set out in the EU Corporate Sustainability Reporting Directive. 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 following a report from the Committee.

Sustainability 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, along with the relevant risks and impacts. It is based on COSO Enterprise Risk

Management (ERM) methodology and applies throughout the entire risk management life cycle.

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 2023 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 approval. 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. It comprehensively applies the Global Reporting Initiative (GRI) Standards and complies with new EU Taxonomy Regulation requirements.

The 2023 Sustainability Report was audited by an independent third party (Deloitte), which appeared before the Committee to report on the scope of its audit and the information that had been included in addition to the items reported on in 2022, following application of the Taxonomy Regulation. The Committee confirmed that the audit report would be issued without any provisos, and the Sustainability Report 2023 was prepared by the Board of Directors in February 2024.

The Committee was also informed by Deloitte regarding the observations and recommendations issued following its audit of the 2023 Sustainability Report.

With regard to the Sustainability Report for the 2024 financial year, the Committee has overseen its adjustment to bring it into line with the requirements of the CSRD and the latest

European sustainability reporting standards (ESRS) in terms of both structure and content, establishing a plan of action for this purpose which includes the implementation of new reporting instruments and methodologies and which gives supporting partners an important role to play. The Committee was informed throughout the year regarding compliance with the milestones and scheduled timings set out in the plan.

In anticipation of the various scenarios relating to transposition of the CSRD, account was also taken during the report's preparation of the breakdowns established in Act 11/2018 with regard to any matter not provided for in the CSRD (mainly information on tax regulations and certain Human Resources metrics). In addition to all of the above, the report was prepared in accordance with the requirements for disclosure set out in the EU Taxonomy Regulation.

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 Accounts and Accounts Auditors 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.indracompany.com/es/indra/sostenibilidad>. 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, FTSE4Good, Sustainalytics, ISS, MSCI-ESG and Ecovadis) and the scores obtained in the Carbon Disclosure Project (CDP) index which measures climate change performance.

In December 2024, Indra repeated its overall result from 2023, scoring 87 points from a possible 100 and taking third place on the Dow Jones Sustainability Index (DJSI World) for sustainability performance in the IT Sector.

On the Financial Times Stock Exchange Russell Group (FTSE4Good) index, Indra achieved a score of 3.9 out of 5 against a background of increasingly stringent evaluation criteria, scoring above average in the Computer Services sub-category in the Technology sector. Furthermore, Ecovadis, the main platform used by customers to manage ESG risk and compliance by their suppliers, awarded Indra a platinum rating, with an outstanding score in the area of environmental management. In addition, the analysts at Sustainalytics maintained their "low

ESG risk” rating, awarding the Company its lowest risk rating to date, while the Company’s MSCI-ESG rating remained at AA.

As regards the CDP index, the Committee was informed about the results obtained by Indra in 2023, 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: Corporate Sustainability Reporting Directive

During the course of the financial year, the Committee was informed about the main legislative initiatives introduced at both a European and a national level in relation to sustainability, with particular reference to the Corporate Sustainability Due Diligence Directive (CSDDD), which requires companies to have an integrated Due Diligence policy as part of their Risk Management System. It was also informed about the aforementioned CSRD, which considerably increases the amount of information to be disclosed by companies in relation to ESG issues and which makes it mandatory to apply the European Sustainability Reporting Standards (ESRS). In this it was assisted by external advisers.

In this context, the Committee was informed about the analysis completed in order to identify the resources, tools, audits, budget and other measures required in order to develop these new reporting obligations, and it oversaw the preparation of a plan of action for this purpose. This included the establishment of a Project Management Office (PMO) and the implementation of the Workiva tool, which is designed to collate information on ESG issues, improve the ability to track data points and speed up reporting.

The Committee also analysed the implications of any director liability which might arise from these new legal obligations, particularly the CSRD, with an emphasis on duties, powers, information, management, internal controls, remuneration and strategy. It was assisted in its analysis by an external adviser.

Given the importance of these legislative initiatives, the Board training programme included a specific session relating to these issues.

5 Conclusions

The Committee has confirmed that the key issues set out in its Action Plan for the 2024 financial year have been dealt with.

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

During the 2025 financial year, the Committee plans to continue tracking and reviewing all the matters that fall within its purview (including monitoring of compliance with the targets set in the new 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 2025.

This report has been approved by the Committee at its meeting held on 28 January and was borne in mind during the process for the appraisal of the Board and its Committees for 2025.

Tech for the Future

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

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