Report/Proposal by the Board of Directors on the appointment and re-election of directors

May 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.

INDRA GROUP

Contents

1 Introduction

At the next Ordinary General Shareholders' Meeting, the terms of the proprietary directors representing the significant shareholder Sociedad Estatal de Participaciones Industriales ("**SEPI**"), Antonio Cuevas Delgado and Miguel Sebastián Gascón, will come to an end, together with those of the proprietary director representing the significant shareholder Sapa Placencia Holding, S.L. ("**SAPA**"), Jokin Aperribay Bedialauneta, executive director and managing director of IT Luis Abril Mazuelas, and independent director Francisco Javier García Sanz.

In relation to the proprietary directors, the significant shareholders mentioned above have proposed the re-election of the directors who represent them on the Board of Directors.

As regards Mr Abril, in accordance with the notice of "Other Relevant Information" dated on 20 May 2025, it has been agreed that his re-election will not be submitted at this Meeting, and the contract under which he provides the Company with executive services will be terminated with effect from 25 June 2025, though he will continue to work with the Company until 30 September 2025, in order to ensure an orderly succession and transfer of duties relating to leadership of the IT division.

The re-election of Mr García as director is also not proposed, following a personal decision that was communicated to the Board of Directors.

The Appointments and Corporate Governance Committee ("**A&CGC**" or the "**Committee**") and the Board of Directors believe that the vacancies caused as a result of these two candidates not being re-elected must be filled by new independent directors, since this will help to re-establish the required balance between the different categories of director on the Board of Directors, along with a balanced presence of women and men on the Board.

To this end, the A&CGC began a process to select independent directors, and it agreed to engage the consulting company Egon Zhender ("**EZ**"), which specialises in advising on these kinds of processes. Pursuant to the contents of the Director Selection Policy, and in order to define the profile of the candidates approached to fill these vacancies, the A&CGC took account of the skills and know-how matrix for the current members of the Board, with a view to identifying the Company's needs and ensuring the collective suitability of this administrative body. It also considered the Board's diversity in terms of know-how, training, professional experience, age and gender, adopting the measures necessary to ensure that the process was not affected by any inherent bias that might lead to some form of discrimination, particular as regards gender.

The other members of the Board of Directors were informed of this profile, so that if they wished to put a candidate forward they could submit that candidate's CV for forwarding to EZ, pursuant to the provisions set out in section 4.b) of CNMV´s Technical Guide 1/2019 on appointments and remunerations committees.

During the course of the selection process, the A&CGC assessed the suitability of the different candidates, checking that they were not affected by any situations or connections that might affect their independence, and it interviewed those whom it considered met the requirements set out in the agreed profile. Once these interviews had been completed, the A&CGC selected the candidates that it believed were most suitable for the Company, and it agreed to submit its proposals for appointment to the 2025 Ordinary General Shareholders' Meeting. These proposals are analysed in sections 3 and 4 below.

Finally, the Meeting will be asked to approve the ratification and re-election of the Executive Chairman appointed by co-option on 19 January 2025. The Report issued by this Committee in relation to this proposal has been made available to shareholders in a separate document.

Bearing all of the foregoing in mind, the Board is submitting the relevant report on the proposal for the appointment of independent directors set out in sections 3 and 4 below to the Ordinary General Shareholders' Meeting, along with the reasoned proposal for the re-election of the proprietary directors set out in section 5, based on the following considerations.

2 Purpose

In the event of the appointment or re-election of members of the Board of Directors, Article 518 e) of the Spanish Companies Act ("LSC") establishes that the general information that listed public companies are required to publish at the time of convening a General Shareholders Meeting must include details of the identity of each of these members, their CV 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 the Regulations of the Board of Directors for Indra Sistemas, S.A. ("**Indra**" or the "**Company**"), candidates proposed for appointment and re-election 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.

In addition, sections 4 and 6 of Article 529 *decies* of the LSC and section 3 of Article 20 of the Regulations of the Board of Directors establish that proposals for the appointment and re-election of members of the Board of Directors shall be made by the A&CGC, where this involves independent directors, and by the Board of Directors itself, following a report from the said Committee, in all other cases.

Bearing in mind both the requirements and procedure described and the skills matrix mentioned above, the Board of Directors herein submits its report to the Ordinary General Shareholders' Meeting on the proposal for the appointment of two new independent directors, one of whom is female, as well as the supporting proposals on the re-election of three proprietary directors for analysis and, as applicable, approval.

From the moment that the General Shareholders' Meeting is convened, the section reserved for the aforementioned Meeting on the Company's website (www.indracompany.com) will offer shareholders comprehensive information on the identity, CV and category of each of the directors whose re-election and appointment is being proposed.

3 Report on the appointment of Eva María Fernández Góngora as an independent director

3.1. Profile – Eva María Fernández Góngora

Born in Madrid in 1966.

She graduated with a degree in Economic and Business Sciences from the Autonomous University of Madrid and has completed the "*Directivo a Consejero*" Management development programme at IESE and the Digital Business Strategy Programme at MIT Sloan.

She has spent the greater part of her professional career at American Express, where she has held management positions that include Chief Financial Officer, Vice President and Lead Operational Risk Officer in the USA, Spain and the UK.

She has also held the position of Chief Financial Officer at BNP Paribas (Spain), and has worked at companies in the automotive sector, such as Mercedes-Benz (Spain) and Ford Motor (Spain, USA and Italy).

She is currently an independent director at Banco March and a member of its Risks and Technology Committee, its Appointments Committee and its Sustainability Committee. She is also a member of the Board of Directors of OMEL and a member of its Auditing Committee, as well as sitting on the Board of Directors of Lontana Group.

3.2. Proposal as candidate

As mentioned in the introduction of this report, the A&CGC was advised by EZ in the selection of this candidate.

In accordance with the good practice set out in the CNMV´s Technical Guide 1/2019 on Appointments and Remuneration Committees, you are hereby informed that this candidate was not referred by any board member.

3.3. Assessment of the Board

Ms Fernández has been selected in accordance with the criteria set out above, given her know-how, skills and experience, her capacity to devote the necessary time to the performance of her duties and her compliance with the aforementioned requirements necessary to be classified as an independent director of the Company.

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

  She has extensive professional experience as an executive working at the highest level in several multinational companies, where she has gained wide-ranging knowledge in the areas of corporate management, planning and control, and held positions such as lead independent director and chairwoman and member of the Auditing Committees of a number of companies.

  During her professional career, she has gained extensive experience in the appraisal and management of highly qualified human resources.

  She has wide-ranging knowledge in the areas of finance, operational risk, regulatory compliance, corporate governance, technology, digital transformation and sustainability.

  On the basis of the foregoing, the Board believes that the training, know-how, skills and experience displayed by Ms Fernández are qualities that will be highly valuable and useful in the performance of her duties as Company director.

- Regarding the absence of any conflict of interest:

  The Board took note of the assessment made by the A&CGC that Ms Fernández is not affected by any permanent incompatibility, grounds for disqualification or conflict of interest that might prevent the proper performance of her duties, nor is she affected by any of the circumstances contained in Article 31 of the Regulations of the Board of Directors and its Committees.

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

  The Board took note of the assessment made by the A&CGC and EZ that the other professional duties carried out by Ms Fernández, as shown in her professional profile – which is available for consultation by shareholders – do not prevent her from devoting herself to the effective performance of her duties as independent director of Indra and comply with Article 33 of the Regulations of the Board of Directors.

- As regards her compliance with the requirements necessary for her to act as independent director:

The Board took note of the assessment made by the A&CGC and EZ that there are no personal or professional circumstances that might affect her classification as an independent director.

Finally, and independently of her acknowledged personal merits and abilities, the appointment of Ms Fernández means fulfilling the Company's commitment to promote diversity on its Board by increasing the number of women board members, in compliance with the requirements of Spanish Act 2/2024 of 1 August, on equality of representation and a balanced presence of men and women (the "**Equality Act**"), and in the recommendations of good corporate governance.

Following its analysis, the Board has agreed to submit a supporting report on the following proposal made by the A&CGC to the General Shareholders' Meeting:

"To appoint Eva María Fernández Góngora to the position of independent director for the statutory period of three years, upon the proposal of the Appointments and Corporate Governance Committee and prior a favourable report from the Board of Directors. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry."

4 Report on the appointment of Josep Oriol Piña Salomó as an independent director

4.1. Profile – Josep Oriol Piña Salomó

Born in Sabadell (Barcelona) in 1972.

He has a degree in Business Management from ESADE (Barcelona), an MSc CEMS from HEC (Paris), a PIM from Michigan Business School and an MBA from Harvard University (Boston).

He is a founding partner and CEO of Abac Capital, an independent European private equity fund manager with offices in Barcelona and Madrid.

He has previously been global joint director of Retail & Consumer brands and partner in the private equity division of Apax in Spain and the UK. He has also worked at Merrill Lynch and Boston Consulting Group.

He has also been Deputy Chairman of the Pere Tarrés Foundation, a member of the Board of Barcelona Global, Chairman and Deputy Chairman of SpainCap, and a member of the Boards of Directors of New Look Retail Holdings and Vueling.

He currently works with and is a trustee of a number of not-for-profit organisations, including the Barcelona School of Economics and HBS Club of Barcelona, of which he is President.

4.2. Proposal as candidate

As mentioned in the introduction of this report, the A&CGC was advised by EZ in the selection of this candidate.

In accordance with the good practice set out in the CNMV´s Technical Guide 1/2019 on Appointments and Remuneration Committees, you are hereby informed that this candidate was not referred by any board member.

4.3. Assessment of the Board

Mr Piña has been selected in accordance with the criteria set out above, given his know-how, skills and experience, his capacity to devote the necessary time to the performance of his duties and his compliance with the aforementioned requirements necessary to be classified as an independent director of the Company.

- As regards the <u>suitability of the experience and know-how</u> displayed by the director whose appointment is proposed:

  Mr Piña has in depth experience of working at venture capital and consultancy firms at the highest levels, both in Spain and internationally, which has given him cross-sector vision and experience in the field of stakeholder management.

  His professional duties, the important positions he has held at these companies and his academic training all combine to give him wide-ranging experience in the areas of corporate management, finance, planning, control, strategy, M&A and ESG.

  As founding partner of Abac Capital, he also has extensive experience in the recruitment and management of highly qualified human resources.

  He has experience as a member of the boards of directors of unlisted companies, and he was a director of the Vueling airline company between 2004 and 2007.

  On the basis of the foregoing, the Board believes that the training, know-how, skills and experience displayed by Mr Piña are qualities that will be highly valuable and useful in the performance of his duties as Company director.

- Regarding the <u>absence of any conflict of interest</u>:

  The Board took note of the assessment made by the A&CGC that Mr Piña is not affected by any permanent incompatibility, grounds for disqualification or conflict of interest that might prevent the proper performance of his duties, nor is he affected by any of the circumstances contained in Article 31 of the Regulations of the Board of Directors and its Committees.

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

  The Board took note of the assessment made by the A&CGC and EZ examining the other professional duties carried out by Mr Piña, which are included in the professional profile made available for consultation by shareholders, in which they believe that he has the effective capacity to devote the necessary time required to perform the duties of independent director.

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

  The Board has taken note of the assessment made by the A&CGC and EZ confirming, with reference to his personal and professional circumstances, that Mr Piña can perform his duties as an independent director of Indra without being influenced by his relationship with the Company or its Group, its significant shareholders or management, and he is not affected by any situation that would prevent his appointment in this category.

Following its analysis, the Board has agreed to submit a supporting report on the following proposal made by the A&CGC to the General Shareholders' Meeting:

"To appoint Josep Oriol Piña Salomó to the position of independent director for the statutory period of three years, upon the proposal of the Appointments and Corporate Governance Committee and prior a favourable report from the Board of Directors. The personal details of the proposed director shall be recorded for the purposes of their entry at the Mercantile Registry."

5 Proposal for the re-election of proprietary directors

5.1 Proposal for the re-election of Jokin Aperribay Bedialauneta as proprietary director, acting on behalf of SAPA

Bearing in mind that the term of proprietary director Mr Aperribay will shortly come to an end, as mentioned in section 1 of this report, having taken into consideration the analysis made by the A&CGC, the Board must therefore examine the suitability of his being re-elected and remaining as a director. To this end it has taken the following considerations into account:

- The suitability of his experience and know-how

Mr Aperribay has wide-ranging experience in the Defence sector, both nationally and internationally. He has occupied and continues to occupy highly responsible positions at renowned companies in the sector, in which he has acquired considerable know-how in the areas of company management, planning, control, and strategy. He also has an outstanding record as an entrepreneur, along with extensive experience in the appraisal and management of highly qualified human resources.

He also has experience in the areas of finance and risk management.

On the basis of the foregoing, the Board believes that the training, know-how, skills and experience displayed by Mr Aperribay are qualities that will be highly valuable and useful in the performance of his duties as Company director.

- <u>Absence of conflicts of interest</u>

- The Board took note of the assessment made by the A&CGC that Mr Aperribay is not, through his links to the company SAPA, 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 Spanish Companies Act, nor is he affected by any of the circumstances set out in Article 31 of the Regulations of the Board of Directors and its Committees that might prevent him from performing his duties as director properly, or from continuously taking part in the debates and votes held by the Board of Directors and the Committees to which he belongs, or that might require special dispensation from the General Shareholders' Meeting. The A&CGC's opinion is based on the conclusions reached in the business and legal reports requested to this end and issued by Gómez-Acebo & Pombo and Garrigues.

- <u>Capacity to devote the necessary time to the performance of his duties</u>

  The Board took note of the assessment made by the A&CGC and EZ examining the other professional duties carried out by Mr Aperribay, which are included in the professional profile made available for consultation by shareholders, in which they believe that he has the effective capacity to devote the necessary time required to perform the duties of proprietary director.

- <u>Previous performance in this post</u>

  The Board has made a highly positive assessment of his previous performance in this post and borne in mind his attendance at meetings of the Board and other committees of which he is or has been a member during his time as proprietary director (97.11% of all meetings).

- As regards <u>maintenance of the requirements that are necessary as a result of the type of director in question</u>, pursuant to the contents of the Regulations of the Board of Directors, the Board took note of the assessment made by the Committee that the significant shareholder whose shareholding interests are represented by the current proprietary director maintains a holding in the Company's share capital that justifies its representation on the Board.

Following this analysis, prior a favourable report from the A&CGC, the Board has agreed to make the following proposal to the General Shareholders' Meeting:

"To re-elect Jokin Aperribay Bedialauneta to the position of proprietary director acting on behalf of Sapa Placencia Holding, S.L. for the statutory period of three years, at the proposal of the Board of Directors and prior a favourable report from the Appointments and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Commercial Registry."

5.2 Proposal for the re-election of Antonio Cuevas Delgado as proprietary director, acting on behalf of SEPI

Bearing in mind that the term of proprietary director Mr Cuevas will shortly come to an end, as mentioned in section 1 of this report, having taken into consideration the analysis made by the A&CGC, the Board must therefore examine the suitability of his being re-elected and remaining as a director. To this end it has taken the following considerations into account:

- The suitability of his experience and know-how

  Mr Cuevas has extensive international experience and has wide-ranging knowledge of the sectors in which Indra operates, in addition to other related sectors and businesses with similar characteristics (National Defence and the Aerospace sector), having worked professionally in the industrial field, among other areas.

  He also has specific know-how in the areas of production, manufacturing, operations, sustainability and cybersecurity.

  He also has experience in the appraisal and management of highly qualified human resources.

  On the basis of the foregoing, the Board believes that the training, know-how, skills and experience displayed by Mr Cuevas are qualities that will be highly valuable and useful in the performance of his duties as Company director.

- Absence of conflicts of interest

  The Board has taken note of the assessment made by the A&CGC that Mr Cuevas is not affected by any permanent incompatibility, grounds for disqualification or conflict of interest that might prevent the proper performance of his duties, nor is he affected by any of the circumstances listed in Article 31 of the Regulations of the Board of Directors and its Committees.

- Capacity to devote the necessary time to the performance of his duties

The Board took note of the assessment made by the A&CGC and EZ examining the other professional duties carried out by Mr Cuevas, which are included in the professional profile made available for consultation by shareholders, in which they believe that he has the effective capacity to devote the necessary time required to perform the duties of proprietary director.

- Previous performance in this post

  The Board has made a highly positive assessment of his previous performance in this post and borne in mind his attendance at all the meetings of the various governing bodies of which he is or has been a member during the last three years of his term in office.

- As regards maintenance of the requirements that are necessary as a result of the type of director in question, pursuant to the contents of the Regulations of the Board of Directors, the Board took note of the assessment made by the Committee that the significant shareholder whose shareholding interests are represented by the proprietary director maintains a holding in the Company's share capital that justifies its representation on the Board.

Following this analysis, prior a favourable report from the A&CGC, the Board has agreed to make the following proposal to the General Shareholders' Meeting:

"To re-elect Antonio Cuevas Delgado to the position of proprietary director acting on behalf of Sociedad Estatal de Participaciones Industriales, for the statutory period of three years, at the proposal of the Board of Directors, and prior a favourable report from the Appointments and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Commercial Registry."

5.3 Proposal for the re-election of Miguel Sebastián Gascón as proprietary director, acting on behalf of SEPI

Bearing in mind that the term of proprietary director Mr Sebastián will shortly come to an end, as mentioned in section 1 of this report, having taken into consideration the analysis made by the A&CGC, the Board must therefore examine the suitability of his being re-elected and remaining as a director. To this end it has taken the following considerations into account:

- The suitability of his experience and know-how

  Mr. Sebastián has extensive experience and know-how in the areas of economics, financing and the general economic situation, having held important positions in these fields both nationally and internationally.

Mr Sebastián also has wide-ranging knowledge specific to the industrial and IT sectors, along with know-how in the area of cybersecurity, and he has broad experience of the appraisal and management of highly qualified human resources.

On the basis of the foregoing, the Board believes that the training, know-how, skills and experience displayed by Mr Sebastián are qualities that will be highly valuable and useful in the performance of his duties as Company director.

- Absence of conflicts of interest

  The Board has taken note of the assessment made by the A&CGC that Mr Sebastián is not affected by any permanent incompatibility, grounds for disqualification or conflict of interest that might prevent the proper performance of his duties, nor is he affected by any of the circumstances listed in Article 31 of the Regulations of the Board of Directors and its Committees.

- Capacity to devote the necessary time to the performance of his duties

  The Board took note of the assessment made by the A&CGC and EZ examining the other professional duties carried out by Mr Sebastián, which are included in the professional profile made available for consultation by shareholders, in which they believe that he has the effective capacity to devote the necessary time required to perform the duties of proprietary director.

- Previous performance in this post

  The Board has made a highly positive assessment of his previous performance in this post and borne in mind his attendance at all the meetings of the various governing bodies of which he is or has been a member during the last three years of his term in office.

- As regards maintenance of the requirements that are necessary as a result of the type of director in question, pursuant to the contents of the Regulations of the Board of Directors, the Board took note of the assessment made by the Committee that the significant shareholder whose shareholding interests are represented by the proprietary director maintains a holding in the Company's share capital that justifies its representation on the Board.

Following this analysis, prior a favourable report from the A&CGC, the Board has agreed to make the following proposal to the General Shareholders' Meeting:

"To re-elect Miquel Sebastián Gascón to the position of proprietary director acting on behalf of Sociedad Estatal de Participaciones Industriales, for the statutory period of three years, at the proposal of the Board of Directors, and prior a favourable report from the Appointments and Corporate Governance Committee. The personal details of the proposed director shall be recorded for the purposes of their entry at the Commercial Registry."

6 Composition and diversity of the members of the Board of Directors and its Committees

The composition of the Board that would result if the proposals are approved by the Ordinary General Shareholders' Meeting is as follows:

Composition of the Board of Directors 2025	
External Directors	14
Independent Directors	8
Proprietary Directors	6
Executive Directors	2
Total number of Directors	**16**

The composition of the Board in this way would meet the requirements set out in the Equality Act, given that the percentage of women directors is increased (to 37.50% of the total members of the Board of Directors and 75% of the total number of independent directors), and it would be in line with Recommendation 17 of the Code of Good Governance for Listed Companies ("**CGGLC**"), insofar as it would re-establish in which 50% of board members were independent directors.

Both the Board of Directors and the A&CGC believe 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 and know-how 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.

Both the Board of Directors and the Committee are aware of the importance of achieving a suitably balanced composition of members of Board of Directors with the necessary diversity and a balanced presence of both men and women, ensuring that the proper proportion is maintained between the different categories of director on the Board, i.e. that non-executive directors account for the broad majority and the number of executive directors is the minimum required, bearing in mind the complexity of the corporate group.

Pursuant to the provisions of Article 16.3 of the Regulations of the Board of Directors, after the General Shareholders' Meeting and prior a report from the A&CGC, the Board will review the composition of its Committees, taking account of the skills, know-how and experience of the Board (skills matrix). This review will take account of the suitability of this know-how with regard to the issues that are to be dealt with as part of the duties to be performed by each of the Committees, and it will also take account of the principle for rotating directors among the various committees, ensuring that there is a majority of independent directors on the Auditing and Compliance Committee, A&CGC, Remuneration Committee and Sustainability Committee.

Board of Directors´skills matrix

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	Á. Escribano (Executive Chairman)	J.V. de los Mozos (Chief Executive Officer)	V. Arce (Deputy Chair and Lead Independent Director)	B. Amatriain (Independent Director)	J. Aperribay (Propietary Director)	C. Armero (Independent Director)	A. Cuevas (Propietary Director)	E. Fernández (Independent Director)	P. Jiménez de Parga (Propietary Director)	J. Moscoso del Prado (Propietary Director)	J.O. Piña (Independent Director)	O. San Jacinto (Independent Director)	A. Santamaría (Independent Director)	M. Sebastián (Propietary Director)	B. Villazán (Independent Director)	J. Escribano (Propietary 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 Kwnoledge		●	●	●	●			●		●	●	●	●	●	●	
Legal / Regulatory			●			●	●	●	●	●			●			
Production / Manufacturing / Operations	●	●		●			●				●		●		●	●
Talent / Senior Management / Compensation	●	●	●	●	●		●	●	●	●	●	●	●	●	●	●
Environmental and Social	●		●	●		●	●	●		●	●	●	●		●	
Corporate Governance	●	●	●	●		●	●	●	●	●	●	●	●		●	
Information Security / Cibersecurity	●						●								●	
Engineering	●	●									●		●		●	●
Inovation and Technology	●			●			●	●		●	●	●	●		●	●
Duration o office																
0 a 3 years	●	●	●	●	●	●		●	●	●	●	●	●		●	●
4 a 9 years							●							●		
10 years or more																

[1] Includes Secretaries and Vice-Secretaries

Independent D.: Á. Escribano and J.V. de los Mozos are marked Executive D.; V. Arce, B. Amatriain, C. Armero, E. Fernández, J.O. Piña, O. San Jacinto, A. Santamaría and B. Villazán are marked Independent D.; J. Aperribay, A. Cuevas, P. Jiménez de Parga, J. Moscoso del Prado, M. Sebastián and J. Escribano are marked Propetary D.

- Independent D.
- Propetary D.
- Executive D.

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

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