

# GENERAL SHAREHOLDERS' MEETING

17 June 2022



**Announcement of  
the call to meeting**

# Call to the 2022 General Shareholders' Meeting of Iberdrola, S.A.

The Company hereby calls the General Shareholders' Meeting to be held at its registered office (Bilbao, plaza Euskadi, 5), while also offering shareholders and their representatives the ability to attend remotely.

## Date, recommendation and incentives

Date and time	Friday 17 June 2022 (second call) , at 11:00 a.m. <sup>1</sup> .
Recommendation	<b>It is recommended that shareholders and their proxy representatives attend or participate remotely</b> prior to the Meeting in order to safeguard their health, promote sustainability and avoid inconveniences arising from measures that may potentially be imposed by the authorities.
Facilities for participating in the Meeting	<ul style="list-style-type: none"> <li>• <b>Remote attendance:</b> by means of prior registration through the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>).</li> <li>• <b>Physical attendance:</b> by means of prior registration to reserve a seat through the Shareholder's Office and the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>).</li> <li>• <b>Channels for participating prior to the Meeting:</b> identified below.</li> </ul>
Incentives for participation	<ul style="list-style-type: none"> <li>• <b>Engagement dividend:</b> the shareholders will receive €0.005 (gross) per share if the shareholders at this Meeting approve said incentive and adopt a resolution for payment thereof, which will be subject to the quorum for the Meeting reaching 70% of the share capital and to the approval of item 7 on the agenda.</li> <li>• <b>Prize draw for ten electric bicycles</b> among shareholders participating remotely through the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) or the telephone channel.</li> <li>• <b>Commemorative gifts</b> for those who go to the shareholder information desks.</li> </ul>
Immersive web space	The corporate website ( <a href="http://www.iberdrola.com">www.iberdrola.com</a> ) will include a space dedicated to a <b>virtual Shareholder Week</b> with all the information on the Meeting and with links to participate and follow the proceedings.

## Agenda

Management results and auditing of accounts	1. Annual financial statements 2021.
	2. Directors' reports 2021.
	3. Statement of non-financial information 2021.
	4. Corporate management and activities of the Board of Directors in 2021.
	5. Re-election of KPMG Auditores, S.L. as statutory auditor.
Governance and Sustainability System	6. Amendment of the Preamble and of Article 7 of the <i>By-Laws</i> to strengthen Iberdrola's commitment to its purpose and values and to the generation of the social dividend.
	7. Amendment of Article 16 of the <i>By-Laws</i> to provide for the engagement dividend.
	8. Amendment of Article 11 of the <i>Regulations for the General Shareholders' Meeting</i> to provide for the engagement dividend.
Remuneration	9. Engagement dividend: approval and payment.
	10. Allocation of profits/losses and 2021 dividends: approval and supplementary payment that will be made within the framework of the "Iberdrola Retribución Flexible" optional dividend system.
	11. First increase in capital by means of a scrip issue at a maximum reference market value of €1,880 million in order to implement the "Iberdrola Retribución Flexible" optional dividend system.
	12. Second increase in capital by means of a scrip issue at a maximum reference market value of €1,350 million in order to implement the "Iberdrola Retribución Flexible" optional dividend system.
	13. Reduction in capital by means of the redemption of a maximum of 197,563,000 own shares (3.069% of the share capital).
	14. <i>Annual Director Remuneration Report 2021</i> : consultative vote.
Board of Directors	15. Re-election of Mr Anthony L. Gardner as an independent director.
	16. Ratification and re-election of Ms María Ángeles Alcalá Díaz as an independent director.
	17. Ratification and re-election of Ms Isabel García Tejerina as an independent director.
Approval and delegation of powers	18. Setting of the number of members of the Board of Directors at fourteen.
	19. Authorisation to acquire own shares.
	20. Delegation of powers to formalise and to convert the resolutions adopted into a public instrument.

<sup>1</sup> The Meeting is called to be held on Thursday 16 June, at 11:00 a.m., on first call, and on Friday 17 June, at the same time, on second call. However, the shareholders are informed that the Meeting will in all likelihood be held on second call.

## Participation and documentation

Participants	Each shareholder having at least one share registered in the shareholder's name on 10 June may attend the Meeting and grant their proxy or cast an absentee vote prior to the holding thereof.
Channels for participating prior to the Meeting	<p>Shareholders may grant their proxy or cast an absentee vote through depositaries or the following channels:</p> <ul style="list-style-type: none"> <li>• Corporate website: <a href="http://www.iberdrola.com">www.iberdrola.com</a>.</li> <li>• Shareholder telephone number: 900 100 019 (free phone).</li> <li>• Shareholder information desks at the locations, on the dates and at the times to be announced on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>).</li> <li>• Post: sending the proxy and absentee voting card to the Company by post (apartado de correos número 1.113, 48080 Bilbao) or an image of the card by e-mail (<a href="mailto:Junta2022@iberdrola.es">Junta2022@iberdrola.es</a>).</li> <li>• Instant messenger: sending an image of the proxy and absentee voting card to the Company by WhatsApp (+34 639 000 639) or by Telegram (<a href="https://www.t.me/JuntaIberdrola">Junta Iberdrola</a>).</li> </ul> <p>Proxy representatives may cast an absentee vote by sending the card with the proxy granted to them through the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>), by post or instant messenger as indicated above.</p>
Documentation	<p>The Company recommends viewing the documentation for the Meeting on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>), which also contains information regarding the exercise of shareholder rights as well as regarding the reduction and increases in capital and the amendments to the <i>Regulations of the Board of Directors</i> made since the last Meeting.</p> <p>However, shareholders have the legal right to examine at the registered office and to request the immediate delivery or shipping without charge of a copy of the annual financial statements and directors' reports for financial year 2021, together with the audit reports, the statement of non-financial information for said financial year, and the proposed resolutions and reports of the Board of Directors.</p>
Pre-registration to attend	<ul style="list-style-type: none"> <li>• Remote attendance: shareholders and their proxy representatives must pre-register on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) until 10:00 a.m. on the day the Meeting is held.</li> <li>• Physical attendance: shareholders and their proxy representatives must pre-register to reserve a seat through the Shareholder's Office or the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) until 10:00 a.m. on the day the Meeting is held.</li> </ul>
Key dates	<ul style="list-style-type: none"> <li>• 13 May: opening of the application for proxy-granting and absentee voting on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) and commencement of the period for in-person attendees to pre-register through the Shareholder's Office.</li> <li>• 18 May: end of period to request the publication of a supplement to the call to meeting and to submit well-founded proposed resolutions.</li> <li>• 11 June: end of period to exercise the right to receive information prior to the Meeting upon the terms of applicable legal provisions.</li> <li>• 12 June: opening of the application on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) for attendees to pre-register and also for remote attendees to be able to submit their presentations and proposed resolutions.</li> <li>• 16 June: end of period to grant a proxy or cast an absentee vote prior to the Meeting if, as expected, it is held on second call (or the preceding day if held on first call).</li> <li>• 17 June: date scheduled for the holding of the Meeting on second call. <ul style="list-style-type: none"> <li>- From 9:00 a.m. to 10:15 a.m.: period for those who have pre-registered to register as remote attendees at the General Meeting. During this registration process, they may state (if they have not already done so during pre-registration) their intention to make a presentation or propose resolutions, the text of which must be sent before 11:00 a.m.</li> <li>- 10:15 a.m.: opening of doors for those who have pre-registered and have a seat reservation to attend the Meeting in person.</li> <li>- 11:00 a.m.: beginning of the General Meeting, which will be broadcast through the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>).</li> </ul> </li> </ul>

## Questions and clarifications

AVA and Shareholder's Office	<p>The Virtual Shareholder Assistant (<i>Asistente Virtual del Accionista</i>) (AVA) will be available to the shareholders on the corporate website (<a href="http://www.iberdrola.com">www.iberdrola.com</a>) and on the "Iberdrola Investor Relations" App to find answers to any question regarding the Meeting, as will be the free phone 900 100 019 and the e-mail address <a href="mailto:accionistas@iberdrola.com">accionistas@iberdrola.com</a> as permanent channels of contact with the Shareholder's Office. Members of the OLS Shareholders' Club can also make inquiries throughout the year through their interactive application.</p> <p>Sustainable management of the event includes measures to make participation in the Meeting accessible to all shareholders, who will be able to ask for help in this regard through the Shareholder's Office.</p>
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In Bilbao, on 10 May 2022.

The secretary of the Board of Directors.

**Personal data protection:** the Company is the controller of the personal data of the shareholders and their proxy representatives provided thereby or by the depositaries of the shares. The purposes of such processing are: (i) to manage the Meeting; (ii) to comply with, and if applicable verify compliance with, the obligations set out in the Governance and Sustainability System related to the holding of the Meeting, and particularly with the corporate policies and resolutions submitted to the shareholders, including the Company's direct contact with shareholders and the payment of dividends; (iii) to perform analyses and prepare reports to optimise the management of the Meeting; and (iv) to record and broadcast the Meeting. The legal basis for the first of the aforementioned purposes is to comply with legal obligations and to manage the shareholder relationship, and in the other cases it is the legitimate interest of the Company in holding meetings that fully conform to its Governance and Sustainability System and the rest of its internal rules, as well as ensuring the observance and full satisfaction of shareholder rights and adopting measures favouring the achievement of those objectives. Said data may be communicated to the notary who prepares the minutes for the Meeting and to other shareholders in the exercise of their right to receive information, but in no event will they be transferred outside of the European Economic Area. Providers of third-party services, like the service to verify the proper conduct of the Meeting and compliance with obligations relating to the holding thereof, as well as to prepare statistical information, with which the Company will sign the contracts required by applicable legal provisions, may also have access to said data. The rights of access, rectification, objection, erasure and restriction of processing may be exercised in accordance with the *Implementing Rules for the General Shareholders' Meeting*, available on the corporate website ([www.iberdrola.com](http://www.iberdrola.com)), which contains more detailed information regarding the processing of personal data.