

GENERAL
SHAREHOLDERS' MEETING
18 June 2021




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Form of Proxy and Absentee Voting Card

This card is valid for proxy-granting or absentee voting at the General Shareholders' Meeting of IBERDROLA, S.A., which will be held exclusively by remote means, without the physical presence of shareholders or proxy representatives.

Website for remote connection: www.iberdrola.com.

Start date and time: **Friday, 18 June 2021** (second call), at **11:00 a.m.**

| | | |
|------------|--|--|
| Holder(s): | Number of shares / voting rights: | Participate in the Meeting by scanning this QR code  Password 123456 |
| | Minimum number of shares to attend: 1 | |
| | Securities Account Number (CCV): | |

Options for granting a proxy or casting an absentee vote prior to the Meeting (choose one):

1. **Scan the QR code** of this card or go to votojunta.iberdrola.com and register according to the instructions on the website.
2. Call the **free phone number 900 100 019** and authenticate yourself with the **password** indicated next to the QR code of this card.
3. Send an image of this signed card by **WhatsApp** (+34 639 000 639) or by **e-mail** (Junta2021@iberdrola.es) or send the original signed card by **post** (apartado de correos 1.113, 48080 Bilbao) or through your depositary. In this case:

You can **vote** by checking this box:

You can **grant your proxy** to any person, even if they are not a shareholder. If the proxy representative is not a director, please include their full name and ID (DNI) number below to allow for their identification:

I grant my proxy to:

If you do not identify anyone, your proxy representative will be the chairman of the Board of Directors.

The proxy granting / voting form is included on the back. If not filled out, it shall be deemed that you vote, or if you grant your proxy, that you give specific instructions to vote, in favour of all proposals made by the Board of Directors.

Signature of **shareholder** (only if shareholder sends this card):

Signature of **proxy representative** (only if proxy representative sends the card):

Registration deadlines to remotely attend the Meeting:

Shareholders and their proxy representatives who wish to attend the Meeting must go to votojunta.iberdrola.com in order to pre-register **from 13 June until 9:00 a.m. on 18 June**, and authenticate themselves as described on the website. Once pre-registered, they must connect to the same application to register as attendees **between 09:00 a.m. and 10:00 a.m. on 18 June**. Pre-registration by telephone to attend the General Meeting will not be possible.

This card shall be construed in accordance with the provisions of the Governance and Sustainability System, as well of the *Implementing Rules for the General Shareholders' Meeting*, available on the corporate website (www.iberdrola.com).

Form for proxy-granting or voting with this card

The shareholder votes, or if granting a proxy gives the proxy representative specific instructions to vote, in favour of all resolutions proposed by the Board of Directors, unless otherwise specified below by marking the corresponding boxes with an "x" in black or blue ink (any notation made in another form or place will not be detected in the electronic processing of the cards):

| Item on the agenda | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 |
|--------------------|---|---|---|---|---|---|---|---|---|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| For | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Against | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Abstain | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Blank | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Proposed resolutions that have not been submitted by the Board of Directors or regarding items not included on the agenda

Unless the NO box is checked, it shall be deemed that the shareholder casting an absentee vote grants the shareholder's proxy to the chairman of the Board of Directors, and that the shareholder granting a proxy extends their proxy for the representative to be able to vote on any such proposals. If the NO box is checked, it shall be deemed that the shareholder abstains or instructs the proxy representative to abstain on such proposals.

NO

Matters in which the proxy representative is affected by a conflict of interest

Unless the NO box is checked, the proxy shall be deemed to have been granted in connection with such matters in the following order (if the substitute proxy representative is also affected by a conflict of interest): to the chair of the General Shareholders' Meeting, to the secretary for the General Shareholders' Meeting, and to the first deputy secretary of the Board of Directors. If the NO box is checked, the shareholder shall be deemed to instruct the proxy representative to abstain in connection with such matters.

NO

Potential conflicts of interest of directors acting as proxy representatives

Agenda items 16 (remuneration policy), 20 to 22 (re-elections of directors) and 26 (annual remuneration report), and also if the removal of or the filing of a derivative liability action against a member of the Board of Directors is proposed to the shareholders at the General Shareholders' Meeting.

Agenda

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| Management results | 1. Annual financial statements 2020. |
| | 2. Directors' reports 2020. |
| | 3. Statement of non-financial information 2020. |
| | 4. Corporate management and activities of the Board of Directors in 2020. |
| Governance and Sustainability System. Climate Action Plan | 5. Amendment of the Preamble and of Articles 1, 4, 8, 9, 12, 14, 15, 17, 19, 21, 23, 24, 27, 30, 31, 32, 33, 35, 36, 37, 38, 42, 43, 44, 45, 46, 47 and 49 of the <i>By-Laws</i> to update the name of the Governance and Sustainability System and make other technical improvements. |
| | 6. Amendment of Article 10 of the <i>By-Laws</i> in order to reflect the amount of share capital resulting from the reduction therein by means of the retirement of a maximum of 178,156,000 own shares (2.776% of the share capital). |
| | 7. Amendment of Articles 12, 17, 28, 33, 39, 40 and 41 of the <i>By-Laws</i> to adjust the text thereof to the new legal provisions concerning the encouragement of long-term shareholder engagement. |
| | 8. Amendment of Articles 18, 19, 20, 22, 23, 24, 26 and 27 of the <i>By-Laws</i> to regulate remote attendance at the General Shareholders' Meeting. |
| | 9. Amendment of Article 32 of the <i>By-Laws</i> to include the approval of a climate action plan. |
| | 10. Amendment of Articles 35 and 36 of the <i>By-Laws</i> to update the rules on the ways of holding meetings of the Board of Directors and of its committees. |
| | 11. Amendment of Articles 53 and 54 of the <i>By-Laws</i> and addition of six new articles numbered from 55 to 60, reorganising the chapters of Title V, to establish the regulations for the preparation, verification and approval of the annual financial and non-financial information. |
| | 12. Amendment of Articles 55 and 56 of the <i>By-Laws</i> , which will become Articles 61 and 62, to make technical improvements and group them within a new Title VI. |
| | 13. Amendment of Articles 4, 6, 7, 8, 9, 19, 20, 28, 29, 30, 38, 39, 40 and 41 of the <i>Regulations for the General Shareholders' Meeting</i> in order to update the name of the <i>Governance and Sustainability System</i> and to make other technical improvements. |
| | 14. Amendment of Articles 9 and 20 of the <i>Regulations for the General Shareholders' Meeting</i> to adjust the text thereof to the new legal provisions concerning the encouragement of long-term shareholder engagement. |
| | 15. Amendment of Articles 11, 14, 18, 19, 21, 22, 23, 24, 25, 26, 29, 31, 33, 34, 35, 36, 40 and 43 of the <i>Regulations for the General Shareholders' Meeting</i> and addition of a new Article 37 to establish the rules for remote attendance, and numbering of the articles. |
| | 16. <i>Director Remuneration Policy</i> . |
| Shareholder remuneration | 17. Allocation of profits/losses and distribution of 2020 dividends, the supplementary payment of which will be made within the framework of the "Iberdrola Retribución Flexible" optional dividend system. |
| | 18. First increase in capital by means of a scrip issue at a maximum reference market value of 1,725 million euros in order to implement the "Iberdrola Retribución Flexible" optional dividend system. |
| Board of Directors | 19. Second increase in capital by means of a scrip issue at a maximum reference market value of 1,250 million euros in order to implement the "Iberdrola Retribución Flexible" optional dividend system. |
| | 20. Re-election of Mr Juan Manuel González Serna as independent director. |
| | 21. Re-election of Mr Francisco Martínez Córcoles as executive director. |
| Approvals and delegation of powers | 22. Ratification and re-election of Mr Ángel Jesús Acebes Paniagua as independent director. |
| | 23. Setting of the number of members of the Board of Directors at fourteen. |
| Consultative votes | 24. Authorisation to issue simple debentures or bonds and other fixed-income securities, not exchangeable for or convertible into shares, with a limit of 6,000 million euros for promissory notes and 30,000 million euros for other fixed-income securities, as well as to guarantee issues of subsidiaries. |
| | 25. Delegation of powers to formalise and to convert the resolutions adopted into a public instrument. |
| | 26. <i>Annual Director Remuneration Report 2020</i> . |
| | 27. <i>Climate Action Policy</i> . |