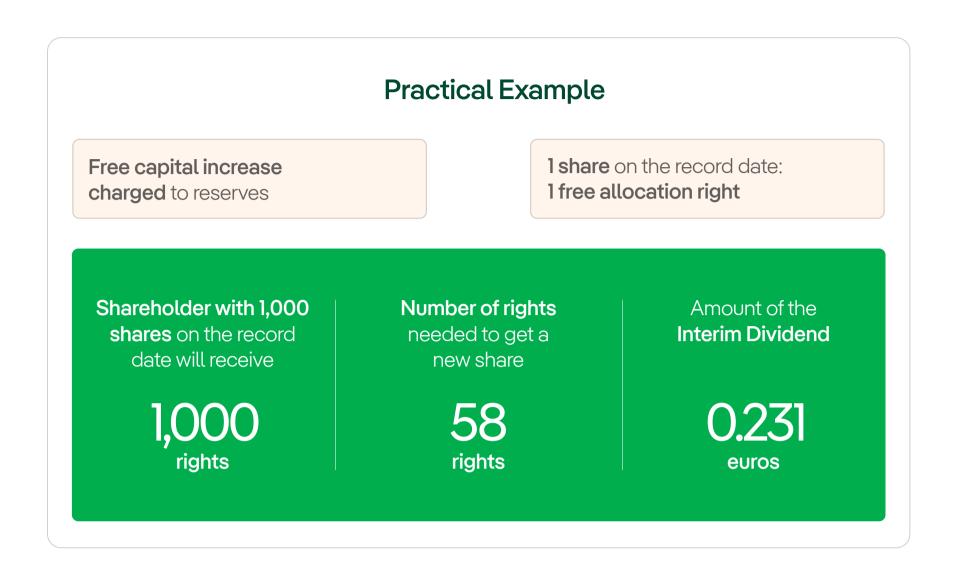
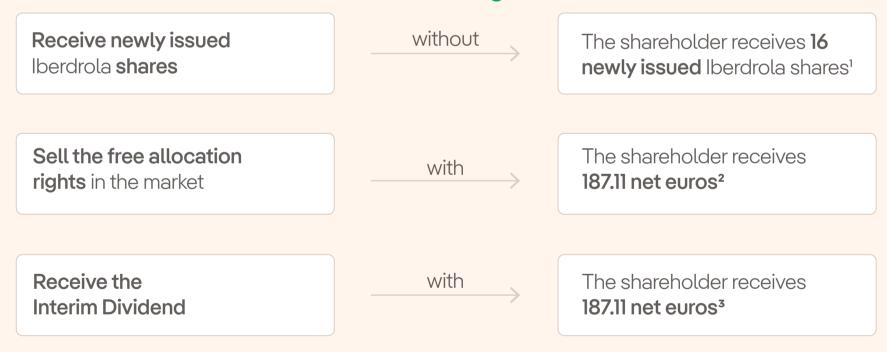
"Iberdrola Retribución Flexible" system



The Shareholder has three options withholding tax



In addition, shareholders do not need to choose one of the options, as they can combine them according to their requirements

⁽³⁾ The Interim Dividend will be subject to a 19 % withholding tax.



^{(&#}x27;) The new shares will be delivered to shareholders free of charge and fees. In accordance with the applicable law, the custodian of your shares will be entitled to charge the management fees and expenses it deems appropriate, including fees for processing purchase and sale orders of the free allocation rights.

 $^(^{2})$ On the assumption of the sale of the rights at 0.231 euros. The total amount of the sale is subject to IRPF withholding tax.