



# GENERAL SHAREHOLDERS' MEETING

28 April 2023

**SUSTAINABLE  
EVENT**



*Implementing Rules for the General  
Shareholders' Meeting*



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## Article 1. Introduction

1. The Board of Directors of "Iberdrola, S.A." (the "**Company**") has approved these *Implementing Rules for the General Shareholders' Meeting* (the "**Rules**") for purposes of the call to the General Shareholders' Meeting, which is expected to be held on Friday 28 April 2023 (on first call) at 11:00 a.m., at the registered office (Plaza Euskadi, número 5, Bilbao), while also offering the shareholders and their proxy representatives the ability to attend remotely through the Company's corporate website in accordance with the provisions of Article 18.2 of the *By-Laws*.
2. Shareholders and their proxy representatives wishing to attend in person must reserve a seat through the Shareholder's Office or the IT application referred to in Article 13 below that will be made available on the Company's corporate website in order to facilitate their access to the premises where the meeting will be held, ensure the proper order and conduct of the proceedings, and save them inconveniences.
3. As from the date of publication of the announcement of the call to meeting, there will be made available on the Company's corporate website the text of these *Rules*, which are intended to systematise, adapt and specify for the upcoming General Meeting the provisions of the Governance and Sustainability System regarding this corporate decision-making body and the rights of the shareholders relating to the holding thereof, within the framework of the corporate interest and pursuant to the provisions of applicable law, the *By-Laws* and the *Regulations for the General Shareholders' Meeting*.
4. In the interpretation and application of these *Rules*, special consideration should be given to the provisions of Article 6 of the *Regulations for the General Shareholders' Meeting*, to the *Corporate Security Policy* and to the *Sustainable Management Policy*. In particular, in this last policy the Company commits to managing the General Meeting with integrity, scrupulously complying with all applicable requirements (and specifically the laws on safety and health, noise, waste, privacy and personal data protection), and to promote accessibility, inclusion, non-discrimination and the encouragement of diversity in the planning and execution thereof.
5. Any questions that may arise in connection with the interpretation of these *Rules* shall be resolved by the Board of Directors. Any questions arising in connection with the application and interpretation hereof during the General Meeting shall be resolved by the chair thereof.
6. All references to the corporate website made in these *Rules* should be understood as references to the Company's corporate website and the website: [www.iberdrola.com](http://www.iberdrola.com).

## Article 2. Encouragement of participation in the General Shareholders' Meeting

1. Pursuant to the provisions of the *Shareholder Engagement Policy*, the Company promotes the maximum participation of the shareholders in the General Meeting, and for this purpose makes available to them all of the channels of participation for granting a proxy or casting an absentee vote set forth in Article 12.3 below, as well as the systems for authentication mentioned in Article 13 below to participate electronically through the corporate website.
2. To the same end, the Company may issue and send proxy and absentee voting cards to shareholders for whom it has an e-mail address or who are registered in the OLS Shareholders' Club. The Company may also contact shareholders who are members of the OLS Shareholders' Club and, in particular, may establish telephonic communications to offer them the ability to participate in the General Meeting via this channel, as well as send them personalised links and



codes by post and e-mail or by instant messenger in order for them to authenticate themselves within the channels for participation provided for in Article 12.3 below.

3. The Board of Directors has approved the following incentives to encourage participation in the General Meeting in accordance with the provisions of the *Regulations for the General Shareholders' Meeting* and the *Shareholder Engagement Policy*:
  - (a) Engagement dividend: shareholders with shares registered in their name in the book-entry registers of "Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A." (Sociedad Unipersonal) ("**IBERCLEAR**") on 21 April 2023 (the "record date") will receive €0.005 (gross) per share, subject to the quorum for the General Meeting reaching 70% of the share capital and the shareholders approving the payment thereof.
  - (b) Prize draw for electric bicycles: those who grant a proxy or cast an absentee vote through the corporate website or the telephone channel will be entitled to participate in a draw for twenty electric bicycles, the terms and conditions of which will be published on the corporate website.
  - (c) Commemorative gift: commemorative gifts with symbolic value will be delivered to each shareholder who grants a proxy or casts an absentee vote at the shareholder information desks, as well as to those who go to the shareholder information desks after having granted their proxy or cast an absentee vote through the corporate website or the telephone channel and authenticate themselves with their national identity document (*documento nacional de identidad*) ("**DNI**"). The delivery of an alternative gift is not guaranteed if the supply selected for this General Meeting runs out.
4. The following conveniences are also offered to encourage participation and contribute to the sustainable management of the Meeting:
  - (a) the corporate website will include an immersive space, Shareholder Month, with information regarding the General Meeting and links making it possible to participate electronically and follow the proceedings;
  - (b) ability to participate prior to the General Meeting through the corporate website and the other channels provided for in Article 12.3 below;
  - (c) prior registration for remote attendance through the corporate website upon the terms set forth in Article 10.2 below; and
  - (d) reservation of seats for physical attendance through the Shareholder's Office or the corporate website, pursuant to the provisions of Article 10.4 below.
5. The General Meeting will be conducted in Spanish and may be simultaneously interpreted into Euskera (Basque), English and Portuguese.
6. The Company shall establish measures that facilitate participation in the General Meeting by persons with limited mobility or hearing or visual limitations or with difficulties accessing or using new technologies. In particular:



- (a) the Company shall provide suitable means to facilitate ingress to and egress from the place of the meeting for all attendees, and particularly, whenever reasonably possible, to those persons with reduced mobility or other psychomotor limitations;
- (b) shareholders with hearing impairments may request information from the Shareholder's Office relating to the holding of the General Meeting through video interpreters;
- (c) shareholders with visual impairments may ask the Shareholder's Office for the delivery of the announcement of the call to meeting printed in the Braille system, as well as the delivery of any other document published by the Company on occasion of the call to the General Meeting in a format compatible with voice reading systems;
- (d) shareholders who have difficulties communicating using new technologies or who prefer to continue interacting with the Company using traditional channels may do so through the free phone of the Shareholder's Office (900 100 019), which is permanently available to all shareholders;
- (e) shareholders may grant their proxy or cast an absentee vote in person prior to the General Meeting by going to the shareholder information desks that the Company will open at the places, on the dates and at the times to be announced on the corporate website; and
- (f) the General Meeting shall be broadcast through the corporate website and may be subject to simultaneous interpreting into Spanish sign language and subtitling to facilitate monitoring thereof by persons with hearing impairments, as well as audio description for persons with visual impairments.

### **Article 3. Right to receive information prior to the General Shareholders' Meeting**

1. As from the date of publication of the announcement of the call to the General Meeting, the shareholders may request in writing the information or clarifications that they deem necessary or ask the questions, also in writing, they consider relevant regarding:
  - (a) the matters included in the agenda of the call to meeting.
  - (b) the information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the last General Meeting, i.e. since 17 June 2022; or
  - (c) the audit reports regarding the separate and consolidated annual financial statements for financial year 2022.
2. The Company shall not be required to respond to requests for information or clarification or questions in the instances provided for by law or the Governance and Sustainability System.
3. Shareholders may exercise the right to receive information prior to the General Meeting until 23 April 2023, inclusive.
4. Requests for information or clarification, as well as questions, may be submitted by the shareholders at the registered office, mailed to the Company addressed to the attention of the Shareholder's Office (Plaza Euskadi, número 5, 48009 Bilbao) or sent through the corporate website, with the shareholders authenticating themselves in accordance with the provisions of Article 13 below.



5. The reply to requests for information or clarification or questions asked in the exercise of the right to receive information prior to the General Meeting shall be channelled through the Shareholder's Office and shall be sent to the postal or e-mail address provided by the shareholder.
6. After the publication of the announcement of the call to meeting, the following documentation shall be made available to the shareholders on the corporate website in electronic format on a continuous, systematic and environmentally-friendly basis and without charge:
  - (a) the announcement of the call to the General Meeting;
  - (b) the form of proxy and absentee voting card;
  - (c) the full text of the proposed resolutions corresponding to the items included in the agenda of the call to meeting, together with the respective reports prepared by the Board of Directors and by the relevant consultative committees as required by law or as otherwise deemed appropriate, as well as the report prepared by the independent expert "Pricewaterhousecoopers Asesores de Negocios, S.L." regarding the proposed re-election of the executive chairman as a director;
  - (d) the current restated texts of the *By-Laws*, the *Regulations for the General Shareholders' Meeting* and the other documents making up the Governance and Sustainability System (in the full or summarised version thereof), as well as the amendments made to the *Regulations of the Board of Directors* since the holding of the last General Meeting, i.e. since 17 June 2022;
  - (e) the separate and consolidated annual financial statements for financial year 2022 and the respective audit reports;
  - (f) the separate and consolidated directors' reports for financial year 2022;
  - (g) the *Statement of Non-Financial Information. Sustainability Report* of the Company consolidated with its subsidiaries for financial year 2022 and the corresponding independent external assurance report;
  - (h) the directors' statement of responsibility provided for in Section 118 of the *Securities Market Act (Ley del Mercado de Valores)*, which, together with the documents set out in the three items above, constitute the annual financial report for financial year 2022;
  - (i) the annual corporate governance report for financial year 2022;
  - (j) the annual director remuneration report for financial year 2022;
  - (k) the activities report of the board of directors and of the committees thereof for financial year 2022, which includes, among other content, the shareholder engagement report, containing information regarding the practical application of the *Shareholder Engagement Policy* and of the *Policy regarding Communication and Contacts with Shareholders, Institutional Investors and Proxy Advisors*, as well as the statutory auditor independence report and the report on related-party transactions with directors and significant shareholders prepared by the Audit and Risk Supervision Committee;





- (l) the *Integrated Report February 2023*, summarising the key operating and financial figures of the annual reports for financial year 2022 (based on the financial statements submitted for approval by the shareholders at the General Meeting) and which reflects future prospects and the strategic positioning of the Company;
- (m) information regarding the total number of shares and voting rights on the date of publication of the announcement of the call to meeting;
- (n) the addresses, dates and opening hours of the shareholder information desks; and
- (o) these *Implementing Rules for the General Shareholders' Meeting*.

If not prohibited by law or the Governance and Sustainability System, a portion of the documentation listed above may be published in the days following the announcement of the call to meeting or may already be published prior to said announcement.

7. In line with the provisions of the *Innovation Policy*, which provides for the encouragement of the digital transformation of the Company's group at all levels and the development of artificial intelligence applications, as well as in accordance with the provisions of the *Policy on the Responsible Use of Artificial Intelligence Tools and Algorithms*, the Company shall publish a guide in the form of a virtual assistant, the Shareholder Virtual Assistant (*Asistente Virtual del Accionista*) (AVA), to immediately answer questions regarding the General Meeting and provide the shareholders with all information and links of interest to facilitate their participation therein.
8. The Company continues to prioritise the use of the corporate website to make documentation related to the General Meeting available to the shareholders. However, shareholders have the right to examine at the registered office (from Monday to Friday (excluding holidays), from 8:00 a.m. to 3:00 p.m.), and to request the immediate delivery or shipping without charge of a copy of the separate and consolidated annual financial statements and directors' reports, together with the audit reports for financial year 2022, the statement of non-financial information for that year and the corresponding independent external assurance report, the proposed resolutions and respective reports of the Board of Directors, and the other documents that must be made available to the shareholders in connection with the holding of the General Meeting.

#### Article 4. Electronic Shareholders' Forum

1. Pursuant to the provisions of law and the Governance and Sustainability System, an Electronic Shareholders' Forum has been made available on the corporate website, the regulations for which have been published on such website.
2. The purpose of the Electronic Shareholders' Forum is to facilitate communication among shareholders of the Company from the time of the announcement of the call to meeting until the General Meeting is held. The Electronic Shareholders' Forum is not a channel of communication with the Company to give notice of the exercise of any right of a shareholder with respect thereto.
3. Duly verified shareholders and shareholder groups may access the Electronic Shareholders' Forum, the use of which shall conform to its legal purpose and to the assurances and rules of operation established by the Company.
4. In order to be able to access and use the Electronic Shareholders' Forum, shareholders and voluntary shareholder associations must register as "Registered Users" by filling out the respective registration form, providing evidence of their status as shareholders of the Company





or as a duly organised voluntary shareholder association registered with the National Securities Market Commission in the manner spelled out in such form.

5. In the case of corporate shareholders and voluntary shareholder associations, due evidence must be provided in the form, in the manner established for such purpose, of the authority of the person seeking to access the Electronic Shareholders' Forum.
6. Users of the Electronic Shareholders' Forum may only send, for publication therein, communications for the following purposes:
  - (a) proposals sought to be submitted as a supplement to the agenda included in the call to the General Meeting;
  - (b) requests for others to join in such proposals;
  - (c) initiatives to reach the percentage required to exercise a minority right as contemplated by law or the Governance and Sustainability System; or
  - (d) voluntary proxy offers or solicitations.

**Article 5. Requests for publication of a supplement to the call to meeting and submission of well-founded proposed resolutions**

1. Shareholders representing at least three per cent of the share capital may, on the terms provided for by law and the Governance and Sustainability System:
  - (a) request the publication of a supplement to the call to the General Meeting, including one or more items on the agenda of the call to meeting, accompanied by the rationale therefor or, if applicable, by a well-founded proposed resolution; or
  - (b) submit well-founded proposed resolutions on matters that are already included or must be included in the agenda of the call to meeting.
2. Such rights must be exercised by duly authenticated notice addressed to the attention of the general secretary and secretary of the Board of Directors of the Company, which notice must be received at the registered office within five calendar days of the publication of the announcement of the call to meeting (i.e. until 22 March 2023, inclusive), on the terms provided for by law and the Governance and Sustainability System.
3. If the publication of a supplement to the call to the General Meeting is pertinent, or the publication of new well-founded proposed resolutions is required, the Executive Committee, the Company's executive chairman, the Company's chief executive officer, the general secretary and secretary of the Board of Directors, and the deputy secretary of the Board of Directors, acting severally, may take any actions necessary for such purpose, including those necessary for the publication of the supplement and of the well-founded proposed resolutions, to ask the requesting shareholder to provide the text of the proposal and the corresponding explanatory report, as well as to resolve any questions or issues that may arise with regard to such supplement or proposed resolution and the publication thereof.
4. In particular, the Executive Committee, the Company's executive chairman, the Company's chief executive officer, the general secretary and secretary of the Board of Directors, and the deputy secretary of the Board of Directors, acting severally, shall be authorised to publicise the items



on the agenda and the proposed resolutions submitted in accordance with the preceding sections within the legally mandated period, as well as to publish a new form of proxy and absentee voting card that takes them into account. They shall also have the power, acting severally, to cause the dissemination of said new items on the agenda, as well as said proposed resolutions and any documentation attached thereto, to the other shareholders, in accordance with the provisions of law and the Governance and Sustainability System.

#### Article 6. Proxy and absentee voting cards

1. For purposes of the provisions of these *Rules*, “**cards**” shall be deemed:
  - (a) the proxy and absentee voting card or form issued or used by the financial intermediary or management institutions or depositaries of the shares mentioned in Article 15 below;
  - (b) the card issued by the Company that the shareholders can download from the corporate website as provided in section 5 below or that the Company may send them;
  - (c) a validation certificate issued by a financial intermediary or management institution or depositary of the shares; and
  - (d) any other equivalent evidence or document that the Company considers to be sufficiently valid for such purpose, provided there are no reasonable doubts regarding the identity of the shareholder.
2. Financial intermediary or management institutions or depositaries of the shares shall be responsible for issuing the cards and making them available to shareholders that are their customers in the manner provided for in the respective agreements, to inform them of the call to the General Meeting and give them the opportunity to participate, without prejudice to the Company’s ability to send proxy and absentee voting cards directly to the shareholders and to make available to them the means of authentication and participation channels provided for in these *Rules*.
3. The Board of Directors has approved the form of proxy and absentee voting card that is published on the corporate website, mandating the Finance, Control and Corporate Development Division to give notice thereof to the financial intermediary and management institutions and depositaries of the Company’s shares, in order for the cards to be uniform and include a barcode or other system that allows for them to be read electronically or remotely to facilitate the computerised calculation of the shares present in person and by proxy at the General Meeting.
4. In order to encourage remote participation, in line with the provisions of the Company’s *Sustainable Management Policy and Innovation Policy*, the possibility of including a password and QR code in the proxy and absentee voting cards of individual shareholders is provided so that they can authenticate themselves on the telephone channel or on the corporate website, as set forth in Articles 12.8 and 13.4 below.
5. If the card is not received or is lost, a shareholder can grant a proxy, cast an absentee vote or attend the General Meeting without having to use the card by authenticating their status by other means in accordance with the provisions of Articles 10, 12 and 13 of these *Rules*. However, shareholders who do not have a card and want to receive one may contact the Company or their depositary to ask that a new card be issued to them, or download a card issued by the Company through the software application on the corporate website. To access said software application,



shareholders must verify their identity using any of the formulas provided for in Article 13 below. Cards shall be generated immediately with the number of shares appearing in the name of the shareholder in the files of the Company, according to the information provided by IBERCLEAR, including co-owned shares. If the party requesting the card is registered in the book-entry register as the legal representative of one or more shareholders (e.g. minors), the card shall be generated indicating the total number of shares in the name of the legal representative and of the shareholders represented, including co-owned shares.

6. The card shall be considered valid provided the shareholder's given name and surnames, or company name, match those recorded in the registers of IBERCLEAR, even if the postal address of the shareholder that appears on the card is not up to date. In the event of discrepancies between the number of shares stated on the card and the figure registered with IBERCLEAR, the procedure set out in Article 18 below shall apply.
7. Shareholders who wish to change their personal data on the card should contact their depositary given that the depositary provides the information included on the cards to the corresponding book-entry registry.
8. It is the sole responsibility of each shareholder and any proxy representative thereof to make diligent use of the proxy and absentee voting card and to maintain due custody of their electronic signature, passwords, QR code and all other data included in said card. In particular, a shareholder should not disclose the personal data included in the proxy and absentee voting card other than to the person they have appointed as proxy representative. The Company shall not be liable for any damages that may be caused thereto arising from fraudulent use of the proxy and absentee voting card by the shareholder or by the proxy representative.
9. The use of the proxy and absentee voting card by anyone who is not a shareholder or a person authorised thereby or for a purpose other than as provided in these *Rules* is prohibited.
10. The shareholder or proxy representative shall immediately notify the Company through the Shareholder's Office (postal address: Plaza Euskadi, número 5, 48009 Bilbao, and e-mail address: [accionistas@iberdrola.com](mailto:accionistas@iberdrola.com)) of any fact or circumstance that might entail an improper use of the proxy and absentee voting card (including robbery, theft, misplacement or unauthorised access to the data contained therein) in order for the Company to be able to cancel it.
11. The Company reserves the right to take all available legal action in the defence of its interests and those of its shareholders if it detects the fraudulent use of the proxy and absentee voting card.

#### **Article 7. Right to attend the General Shareholders' Meeting**

1. Shareholders who have at least one share registered in their name in the respective book-entry register on 21 April 2023 (whether the General Meeting is held on first call, as expected, or on second call) may attend the General Meeting and take part in the deliberations thereat, as well as grant a proxy or cast an absentee vote.
2. Shareholders may exercise the right to attend personally or through proxy representation by another person, whether or not such person is a shareholder, upon the terms set forth in Article 8 below.



3. Shareholders and their proxy representatives may attend the General Meeting in person or by remote means as provided in Article 10 below.
4. Alternatively, shareholders and their proxy representatives may cast an absentee vote prior to the General Meeting within the period and through the participation channels provided for in Article 12 below, without having to attend in person or remotely.
5. The members of the presiding committee (*mesa*) of the General Meeting and the notary may attend the meeting in person or remotely.

#### **Article 8. Shareholders' right to proxy representation**

1. All shareholders having the right to attend may be represented at the General Meeting through any other person of legal age, whether or not a shareholder, by giving a proxy using one of the methods provided for by law, the Governance and Sustainability System and these *Rules*.
2. Shareholders may authorise or provide for the appointment of a substitute proxy in the event of absence of the first proxy representative or in cases in which the proxy representative is affected by a conflict of interest, and may also authorise the proxy representative to do so with the same requirements for proxy-granting provided for by law, by the Governance and Sustainability System and by these *Rules*.
3. Any proxy that does not contain an identification with a statement of the name of the proxy representative, in which there is no statement allowing for the identity of the proxy representative to be determined or in which the person to which the proxy is given does not clearly appear, shall be deemed granted to the chairman of the Board of Directors in accordance with the provisions of paragraph (a) of Article 19.5 below, and the provisions of section 9 below shall apply regarding the scope of the proxy and conflicts of interest with respect to the proxy representative, as applicable.
4. If the proxy is granted or deemed to have been granted in accordance with the Governance and Sustainability System and these *Rules* to a director, the general secretary and secretary of the Board of Directors, the deputy secretary of the Board of Directors or a member of the Company's senior management (as this term is defined in the *Regulations of the Board of Directors*), notice of the delegation of proxy to the proxy representative shall be deemed to have been given through receipt by the Company of such proxy.
5. It shall not be necessary for the directors, the general secretary and secretary of the Board of Directors, the deputy secretary of the Board of Directors or the members of senior management of the Company to provide individualised evidence of their acceptance of each of the proxies they receive, since they will have previously stated their personal decision to accept and exercise all proxies granted to them individually in the absence of grounds for abstention or a conflict of interest.
6. Shareholders who give their proxy to a third party other than the directors, the general secretary and secretary of the Board of Directors, the deputy secretary of the Board of Directors or the members of senior management of the Company and inform the Company of the remote proxy by means of any of the alternatives set forth in Article 12.3 below must ensure that the proxy representative accepts the proxy and is aware of the voting instructions. The proxy representative shall be the only party responsible for following such instructions, for which purpose the proxy representative must take the actions required, including, when appropriate, expressly stating the direction of their vote to the notary.



7. Regardless of the manner used by the shareholder to notify the Company of the proxy granted, the proxy representative desiring to attend the General Meeting must authenticate themselves as such and verify their identity and their status as proxy representative in accordance with the provisions of Article 10 below. The proxy representative must also authenticate his or her identity on the day of the General Meeting upon entering the registered office or accessing the software application as provided in Articles 10 and 13 below.
8. If the proxy representative does not attend the General Meeting, or attends as a shareholder or as proxy representative of another shareholder, without expressly stating that they are exercising another proxy granted thereto:
  - (a) If the proxy is granted to a person other than the directors, the general secretary and secretary of the Board of Directors, the deputy secretary of the Board of Directors or the members of senior management of the Company, it shall be deemed that the representative does not agree to exercise such proxy, which shall therefore be cancelled.
  - (b) If it is a proxy granted by name to any of the directors (other than the chairman of the Board of Directors), the general secretary and secretary of the Board of Directors, the deputy secretary of the Board of Directors or the members of senior management of the Company, the chairman of the Board of Directors shall automatically be deemed to have been appointed as proxy in the alternative.
9. In all cases in which a proxy is deemed to have been granted to the chairman of the Board of Directors in accordance with these *Rules* and the chairman does not attend the General Meeting, the proxy shall be deemed to have been granted to whoever acts as secretary for the General Meeting pursuant to the rules established in the *Regulations for the General Shareholders' Meeting*.
10. The proxy representative must vote on the proposed resolutions submitted to the shareholders at the General Meeting following the instructions given thereto by the shareholder.
11. If the shareholder granting the proxy does not provide otherwise, the shareholder shall be deemed to have specifically instructed the proxy representative to vote in favour of the proposals made by the Board of Directors in connection with the items included in the agenda of the call to meeting.

#### **Article 9. Scope of proxy representation and conflicts of interest affecting the proxy representative**

1. Unless expressly stated otherwise by the shareholder, a proxy relates to all items included on the agenda of the call to meeting, and also covers those permitted by law to be dealt with by the shareholders at the General Meeting even if not included on the agenda.
2. In the event that a proxy representative is affected by a conflict of interest in connection with any item on the agenda, the proxy representative must inform the shareholder of such circumstance in detail prior to the proxy representative's appointment. The proxy representative may only cast a vote in connection with the items with respect to which the conflict exists if the proxy representative has received specific voting instructions from the shareholder.
3. For these purposes, it is stated for the record that the directors acting as proxy representatives may have a conflict of interest in respect of items 13 (consultative vote on the *Annual Director Remuneration Report 2022*), 14 (strategic bonus) and 15 to 20 (ratification and re-elections of





directors) on the agenda. In addition, there shall be a conflict of interest in the event that matters are submitted at the General Meeting that are not included in the agenda of the call to meeting and that refer to the removal of or filing of a derivative action (*acción social de responsabilidad*) against the proxy representative, if such proxy representative is in turn a director of the Company.

4. If the conflict is subsequent to the granting of the proxy and the proxy representative did not warn the shareholder of the possible existence thereof, the proxy representative must promptly notify the shareholder thereof. In such case, the proxy representative shall only vote in connection with such items if the proxy representative has received specific new voting instructions.
5. Unless expressly stated otherwise by the shareholder, if the proxy representative is affected by a conflict of interest and has no specific voting instructions, or if the proxy representative has them but it is considered preferable that the proxy representative not exercise the proxy with respect to the items involved in the conflict, the shareholder shall be deemed to have appointed the following persons as proxy representatives for such items, severally and successively, in the following order (in the event that any of them is, in turn, affected by a conflict of interest): first, the chair of the General Meeting, second, the secretary for the General Meeting, and third, the deputy secretary of the Board of Directors.

#### **Article 10. Attendance at the General Shareholders' Meeting**

1. Shareholders and their proxy representatives may attend the General Meeting by remote means or in person.
2. To attend the General Meeting remotely, shareholders and their proxy representatives must register on the corporate website in accordance with the provisions of Article 13 below, between 08:00 a.m. and 10:15 a.m. on 28 April 2023 in the event that the General Meeting is held on first call. If, against expectations, it is held on second call, they must register during the same hours on 29 April 2023. In order to expedite their registration as remote attendees on the day of the General Meeting, interested parties may authenticate themselves in advance by pre-registering on the corporate website in accordance with the provisions of Article 13 below, beginning on 23 April 2023.
3. Shareholders and their proxy representatives registered in accordance with section 2 above may attend the General Meeting remotely from any device with internet access (including mobile phones and tablets). After 10:15 a.m. on the day the General Meeting is held, no new registrations on the software application will be permitted, and therefore, the shareholders or their proxy representatives who have not registered will not be able to attend remotely, although they will still have the ability to follow the proceedings live on the corporate website.
4. Shareholders and their proxy representatives wishing to attend the General Meeting in person at the registered office must pre-register or request pre-registration prior to 10:15 a.m. on the day the meeting is held in order to request a seat reservation through: (i) the permanent channels of the Shareholder's Office, including the free phone number 900 100 019 (and the e-mail address [accionistas@iberdrola.com](mailto:accionistas@iberdrola.com)); or (ii) the corporate website, using the software application referred to in Article 13 below.

At the time of requesting their pre-registration or at the time of their appointment by a shareholder who is already pre-registered, proxy representatives must send by e-mail ([accionistas@iberdrola.com](mailto:accionistas@iberdrola.com)) or through said software application on the corporate website a



copy of the proxy granted in their favour, of the notarised instrument of appointment or duly registered grant of general powers, of the notarised special power of attorney, or of any other documentation that constitutes proof of the validity of their powers pursuant to law.

5. Seat reservations will be processed by the Shareholder's Office in the chronological order in which requests are received until the available seating capacity of the room where the meeting will be held is filled. The Shareholder's Office shall confirm the seat assignment to the applicants or, if they are unable to attend in person due to full capacity, shall inform them that they have been pre-registered to attend the meeting remotely unless they have indicated otherwise. It shall also verify that the shareholders to whom a seat has been assigned are entitled to exercise the right of attendance, as well as that their proxy representatives have sufficient powers, rejecting the requests of those who do not meet these requirements.
6. Only shareholders entitled to attend the General Meeting and who have a seat or their proxy representatives may attend the meeting in person and thus access the registered office beginning at 10:15 a.m. on the day of the General Meeting, and must show the following documents: (i) proof showing that they have a seat; and (ii) their National Identity Document (DNI) or other generally valid official identification document that the Company deems appropriate in order to verify their identity and their right to attend the General Meeting for purposes of registration thereof on the list of attendees using electronic scanning systems. Proxy representatives must also show the proxy granted in their favour, the notarised instrument of appointment or duly registered grant of general powers, the notarised special power of attorney or any other documentation that constitutes proof of the validity of such powers pursuant to law, a copy of which they were required to provide at the time of requesting the seat reservation.
7. Persons who do not complete their authentication as attendees in person at the registered office prior to the start time of the General Meeting set forth in the announcement of the call to meeting (i.e. prior to 11:00 a.m. on the day the meeting is held) will not be able to access the meeting or exercise the rights corresponding to a shareholder present in person or by proxy.
8. Once the General Meeting has commenced, the use by those attending in person of voice amplification instruments, mobile phones, audiovisual recording or transmitting cameras, and in general any instrument that might alter the visibility, sound, lighting or transparency of the proceedings or adversely affect the proper conduct of the meeting will not be allowed.
9. A shareholder or proxy representative who attends the General Meeting and then wishes to leave the meeting, so that the shares with which he or she has registered are not counted in the polling of votes, may do so by using the form provided for such purpose in the software application (in the case of remote attendance) or by leaving a record thereof with the notary who prepares the minutes of the General Meeting (in the case of attendance in person).
10. Shareholders and their proxy representatives who have pre-registered to attend the General Meeting remotely in accordance with the provisions of section 2 above and who do not ultimately register or attend the meeting shall be deemed to cast an absentee vote in accordance with the instructions appearing in the voting form of the software application referred to in Article 13 below, unless they have expressly cancelled their attendance using the application before the meeting commences.

In addition, it shall be deemed that shareholders and their proxy representatives who have been assigned a seat in order to attend the General Meeting in person in accordance with the provisions of section 5 above and do not attend the meeting cast an absentee vote in favour of all proposed resolutions submitted by the Board of Directors, unless they indicate otherwise.





11. It is the sole responsibility of each shareholder and of any proxy representative thereof to devote the necessary means and time to pre-register, register and authenticate themselves as an attendee at the General Meeting and to attend the meeting. The Company shall not be liable in this regard for damage that may be occasioned to shareholders or their proxy representatives as a result of breakdowns, overloads, line failures, connection failures or any other contingency of the same or a similar nature beyond the Company's control that prevents the use of the mechanisms described in this article for attending the General Meeting.
12. The Company reserves the right to change, suspend, cancel or restrict the registration mechanisms activated for remote attendees and for seat reservation for in-person attendees, as well as to interrupt, suspend, cancel or restrict their use if deemed advisable or required for technical or security reasons to protect the corporate interest.

### **Article 11. Absentee voting**

1. Shareholders and their proxy representatives may cast an absentee vote prior to the General Meeting in accordance with the provisions of these *Rules*.
2. Shareholders who cast their votes via the absentee voting system shall be considered present for purposes of the establishment of a quorum for the General Meeting.
3. Unless expressly stated otherwise by the shareholder or their proxy representative, absentee votes shall be deemed to refer to all the items included in the agenda of the call to the General Meeting and to be in favour of the proposals made by the Board of Directors.
4. As regards resolutions relating to items not included on the agenda, shareholders casting an absentee vote shall be deemed to have granted a proxy to the chairman of the Board of Directors, and the rules regarding conflicts of interest, direction of the vote and absence of the proxy representative contained in these *Rules* shall apply, unless expressly stated otherwise by the shareholder. In this last case, the shares shall be counted as present but abstaining. These same rules shall apply to absentee votes cast by the shareholders' proxy representatives.
5. The provisions of section 4 above shall also apply in relation to resolutions not proposed by the Board of Directors if in casting the absentee vote, the voting procedure has not allowed the shareholder or their proxy representative to vote in favour of such proposals.
6. When shareholders or their proxy representatives attend the General Meeting, the provisions of the preceding sections of this article shall not apply. In particular, the casting of votes through the software application on the corporate website by remote attendees during the General Meeting shall be governed by the provisions of Article 22 below.

### **Article 12. Common provisions for proxy representation and absentee voting**

1. The validity of a proxy is subject to verification by the Company of the represented shareholder's status and number of shares owned thereby, whether through the files provided by IBERCLEAR or through other means that allow the Company to verify the legitimacy and validity of the proxy.
2. The validity of absentee voting by the shareholder or their proxy representative is also subject to verification by the Company of the status of the shareholder or the shareholder granting the proxy, as the case may be, and the number of shares owned thereby, whether through the files provided by IBERCLEAR or through other means that allow the Company to verify the legitimacy and validity of the absentee vote.



3. The Company shall make the following options available for shareholders entitled to attend the General Meeting who wish to grant a proxy or cast an absentee vote in connection with the proposed resolutions relating to items included on the agenda of the call to meeting:
  - (a) Internet: by accessing the software application available on the corporate website, where they may authenticate themselves by any of the means provided for in Article 13 below, and where corporate shareholders may also grant a proxy or cast an absentee vote by sending an image of the proxy and absentee voting card as indicated in Article 13.6 below.
  - (b) Instant messenger: by sending an image of their signed card via WhatsApp (to the phone number +34 639 000 639) or via Telegram (to the account Junta Iberdrola, also available at <https://t.me/JuntaIberdrolaBot>).
  - (c) E-mail: by sending an image of their signed card to the e-mail address [Junta2023@iberdrola.es](mailto:Junta2023@iberdrola.es).
  - (d) Phone: by calling the free phone of the Shareholder's Office at 900 100 019, through which they can authenticate their identity in accordance with the provisions of section 8 below.
  - (e) Post: by sending their signed card by post to apartado de correos número 1.113, 48080 Bilbao.
  - (f) Shareholder information desks: by going to any of the locations made available by the Company on the days announced on the corporate website, which will have computer terminals for the shareholders to be able to access the software application provided for in Article 13 below to grant a proxy or cast an absentee vote by scanning their National Identity Document, and with desks where they can deliver their proxy and absentee voting cards.

These alternatives made available to the shareholders by the Company shall be deemed to be without prejudice to the ability of those shareholders desiring to grant their proxy or cast their absentee vote to also do so through the institutions with which they have deposited their shares, in order for said institutions to then deliver the instructions received to the Company in accordance with the provisions of Article 15 below.

4. The Company shall make the options under letters (a), (b), (c), (e) and (f) of section 3 above available to proxy representatives who wish to cast an absentee vote in connection with the proposed resolutions relating to items included on the agenda of the call to meeting.
5. The electronic form completed by each shareholder or proxy representative who grants a proxy or casts a vote by electronic means, as the case may be, using the software application referred to in letter (a) of section 3 above shall be considered an unalterable copy of the card in electronic format. So shall the images of the cards received by the Company through the internet, instant messenger and e-mail channels indicated in letters (a), (b) and (c) of section 3 above.
6. If the choice is made to grant a proxy or cast an absentee vote by telephone, the conversations of individual shareholders with the operators or their answers to the automated system shall be recorded as unique and unalterable sound or computer files, which shall be considered cards.
7. Shareholders who choose to grant a proxy or cast an absentee vote through the internet, as provided in letter (a) of section 3 of this article, may authenticate their identity in the software application on the corporate website using any of the means provided for in sections 4 and 6 of



Article 13 below. Representatives to whom shareholders have granted a proxy and who choose to cast an absentee vote through the internet, as provided in letter (a) of section 3 of this article, may authenticate their identity in the software application using any of the means provided for in Article 13.7 below.

8. Individual shareholders who choose to grant their proxy or cast an absentee vote by telephone in accordance with the provisions of section 3(d) of this article must identify themselves stating their national identity document number and the password included below the QR code, if their proxy and absentee voting card contains one, or the number of shares they own (including co-owned shares), which the Company shall verify in real time by comparing the information provided by the shareholder with the information available to it, provided that there are no technical impediments thereto. Proxy representatives may not vote by telephone unless they are legal representatives of shareholders who are natural persons (e.g. minors) registered in the book-entry register, who must authenticate themselves by stating their National Identity Document (DNI) number and the password included below the QR code, if the proxy and absentee voting card has one, or the total number of shares of the shareholders represented and of any legal representative (including co-owned shares).
9. If it so deems appropriate to mitigate the risk of identity theft, the Company may send a notice by post or by e-mail to the address of the shareholders appearing in the records of IBERCLEAR or of the Company advising of the remote participation of those shareholders who grant their proxy as well as of those shareholders or proxy representatives who cast their absentee vote using any of the alternatives described in section 3 of this article.
10. The Company reserves the right to modify, suspend, cancel or restrict the means described in this article to grant proxies and cast absentee votes, or to interrupt, suspend, cancel or restrict the use thereof when advisable or required for technical or security reasons in order to protect the corporate interest.
11. In addition, the Company shall not be liable for damage that may be occasioned to shareholders or their proxy representatives as a result of failures, overloads, fallen lines, connection failures or any other contingency of the same or a similar nature beyond the Company's control that prevents the use of the proxy-granting and absentee voting mechanisms described in this article.
12. To be valid, proxies granted or votes cast via the absentee voting system must be received by the Company before Friday 28 April 2023, the date established for the holding of the General Meeting on first call. If the Meeting is held on second call contrary to expectations, the deadline shall be extended by one day. The foregoing shall in any event be deemed to be without prejudice to the provisions of section (g) of Article 14 below.
13. In addition to the other instances provided for in these *Rules*, a proxy granted and an absentee vote cast may be deprived of effect by: (i) the subsequent granting of a proxy or casting of an absentee vote with respect to the same shares; (ii) the subsequent express revocation by the shareholder, carried out by the same means used to grant the proxy or cast the absentee vote, within the period established in these *Rules*, or (iii) attendance by the shareholder or the proxy representative at the General Meeting.
14. The Company will send a confirmation of receipt of votes received by electronic means.
15. In order to ensure the exercise of shareholders' rights, the Company must in all cases safeguard the intent and the interest of the shareholder in exercising the shareholder's economic and



voting rights in connection with the General Meeting, applying the priority and conflict resolution rules provided in Articles 19 and 20 below.

### **Article 13. Application on corporate website for participation in the General Shareholders' Meeting**

1. The Company has activated a software application for the upcoming General Meeting (the "**Participation Portal**") that is available on the corporate website from any device with internet access (including mobile phones and tablets), in order to encourage and facilitate the participation of shareholders and their proxy representatives in the meeting.
2. Shareholders may take the following actions through the Participation Portal:
  - (a) grant their proxy, download the proxy and absentee voting card or cast an absentee vote prior to the General Meeting;
  - (b) pre-register to remotely attend the General Meeting as from the date on which this functionality is available (i.e. as from 23 April 2023), to register as a remote attendee between 08:00 a.m. and 10:15 a.m. on the day of the General Meeting (which is expected to be held on 28 April 2023 on first call), as well as to submit presentations, submit proposed resolutions and vote in the event of remote attendance at the General Meeting;
  - (c) reserve a seat to attend the General Meeting in person as from the date on which this functionality is available (i.e. as from 23 April 2023) and until 10:15 a.m. on the day of the General Meeting (which is expected to be held on 28 April 2023 on first call), or until the seating capacity in the room where the meeting will be held has been filled, as well as to consult the measures applicable to attendance in person; and
  - (d) check the Company's registration and calculation of the votes they have cast from the counting thereof until one month after the holding of the General Meeting.
3. Proxy representatives may take the following actions through the Participation Portal:
  - (a) cast an absentee vote prior to the General Meeting;
  - (b) pre-register to remotely attend the General Meeting as from the date on which this functionality is available (i.e. as from 23 April 2023), to register as a remote attendee between 08:00 a.m. and 10:15 a.m. on the day of the General Meeting (which is expected to be held on 28 April 2023 on first call), as well as to submit presentations, submit proposed resolutions and vote in the event of remote attendance at the General Meeting;
  - (c) reserve a seat to attend the General Meeting in person as from the date on which this functionality is available (i.e. as from 23 April 2023) and until 10:15 a.m. on the day of the General Meeting (which is expected to be held on 28 April 2023 on first call), or until the seating capacity in the room where the meeting will be held has been filled, as well as to consult the measures applicable to attendance in person; and
  - (d) check the Company's registration and calculation of the votes they have cast from the counting thereof until one month after the holding of the General Meeting.
4. Natural persons can also authenticate themselves in the Participation Portal: (i) using a recognised electronic signature based on an electronic certificate issued for this purpose by the



Royal Spanish Mint (Fábrica Nacional de Moneda y Timbre); (ii) using a recognised electronic signature based on their electronic national identity document (DNI); (iii) by scanning the QR code if their proxy and absentee voting card has one, and presenting their DNI as a form of two-factor authentication; (iv) by opening a personalised link, which the Shareholder's Office may send by instant messenger to the members of the OLS - Shareholders' Club, and presenting their DNI as a form of two-factor authentication; or (v) by completing the authentication form, identifying themselves using their DNI together with: (a) the password included below the QR code, if their proxy and absentee voting card has one, or sent by the Shareholder's Office by instant messenger systems to the members of the OLS - Shareholders' Club; (b) the passwords from the OLS Shareholders' Club channel, which can be obtained in accordance with the provisions of section 5 below; or (c) a mobile telephone number and the number of shares that they own (including co-owned shares). In this last case, if there are no technical impediments, the Company shall perform a real-time verification of the information provided by the shareholder, comparing it with the information it holds, and shall send a text message to the mobile phone number provided with a security code in order for the shareholder to be able to log into the application. The Company may also activate specific authentication mechanisms so that professionals of the Iberdrola group's companies that are shareholders may access the Participation Portal.

5. Individual shareholders can obtain OLS Shareholders' Club passwords by registering for the club via the corporate website. The Company will send the personal passwords by text message to the mobile phone number or to the e-mail address provided by the shareholder, after verifying their identity by comparing the number of shares they hold (including co-owned shares) with the information available to the Company. Shareholders who already have passwords can use them at this upcoming General Meeting.
6. Corporate shareholders can authenticate themselves in the Participation Portal using a recognised electronic signature based on an electronic certificate issued by the Royal Spanish Mint. They can also grant a proxy or cast an absentee vote by sending an image of the proxy and absentee voting card through the Participation Portal.
7. Representatives to whom shareholders grant their proxy can authenticate themselves in the Participation Portal by filling out the available authentication form, in which they must identify themselves as proxy representatives using their national identity document (DNI) and proxy code, which is an alphanumerical code that can be obtained in accordance with the provisions of sections 8 and 9 below.
8. The proxy code is generated when a shareholder grants their proxy to a person other than the Company's directors using the Participation Portal or the instant messenger, e-mail or telephone channels provided for in Article 12 above. The proxy code is also generated when a proxy representative casts an absentee vote by sending an image of the card through the aforementioned instant messenger or e-mail channels or requests authentication by sending an image of the card through the Participation Portal. The Company shall automatically send such code to the mobile telephone number or to the e-mail address provided by the shareholder or by the proxy representative, who may use it to authenticate themselves in the Participation Portal.
9. Proxy representatives of corporate shareholders who wish to pre-register or register to attend the General Meeting remotely or to reserve a seat to attend in person and who do not have a recognised electronic signature based on an electronic certificate issued for such purpose by the Royal Spanish Mint may provide evidence of their representative authority by sending a scanned copy of the proxy granted in their favour, of the duly registered notarised instrument of





appointment or grant of general powers, of the notarised special power of attorney, or any other document that serves as evidence of the validity of such authority under the law, via the Participation Portal. Once the documentation has been validated, the Company shall send a proxy code to the mobile phone number or e-mail address provided.

10. Legal representatives of shareholders who are natural persons (e.g. minors) registered in the book-entry register may authenticate themselves in the Participation Portal using any of the alternatives set out in section 4 of this article. If they identify themselves by entering the number of shares in the authentication form, they must state the DNI of the legal representative and the total number of shares held by both the shareholders represented and any legal representative (including co-owned shares).
11. All shareholders and proxy representatives participating in the General Meeting can download proof of their voting through the Participation Portal as from the date on which the voting is recorded in the Company's systems and up to one month after the holding of the General Meeting. In addition, each proxy and electronic vote cast by the shareholders through the Participation Portal will be securely and unalterably stored in a blockchain network and encrypted to ensure the confidentiality thereof. Shareholders will be able to check the blockchain record of their proxies and electronic votes by following the instructions to be included in the Participation Portal.
12. Use of the Participation Portal signifies full and unconditional acceptance of the terms and conditions established for the use thereof.

#### **Article 14. Acceptance and calculation of cards or other means verifying attendance, proxy-granting and absentee voting**

The executive chairman and the general secretary and secretary of the Company's Board of Directors, and the chair of and the secretary for the General Meeting, from the moment a quorum is established, have the broadest powers to verify the identity of the shareholders and their representatives, verify the ownership and status of their rights, and recognise the validity and proceed with the calculation of the cards or any other documents or instruments evidencing attendance, representation by proxy representation or absentee voting. In particular, such persons have the power, on a joint and several basis and with express powers of substitution, to:

- (a) Verify the identity and status of the party submitting or signing, as a shareholder or proxy representative, the card or verifying instrument relating to attendance, proxy representation or absentee voting.
- (b) Ask the shareholder, proxy representative or financial intermediary or management institution or depositary to clarify any issues that arise regarding the identity and status of the party submitting or signing the card or any other verifying instruments relating to attendance, proxy representation or absentee voting, especially in instances of exercise of voting rights deriving from financial contracts or instruments or linked to any status that is not one of full, ultimate and effective ownership of the shares.
- (c) Verify the authenticity and integrity of the card or of any verifying instruments relating to attendance, proxy representation or absentee voting.
- (d) Cancel the effectiveness of cards and of any other verifying instruments, and therefore the proxies granted and votes cast using the channels provided for in Article 12 above or received



by the Company through any other means, if there are reasonable doubts regarding the identity or status of the shareholder or their proxy representative or regarding the validity and effectiveness of the proxy, any substitution of the proxy, the number of shares or the content or effectiveness of the notice received generally.

- (e) Resolve all issues and incidents that may arise regarding the interpretation and application of the rules regarding attendance, proxies and the absentee vote in order to safeguard the rights of the shareholders in all cases.
- (f) Apply and make decisions regarding the rules of priority, resolution of incidents and presumptions provided for in the Governance and Sustainability System and in these *Rules* with regard to attendance, proxy representation, absentee voting and complementary rules.
- (g) Accept proxies and absentee votes contained in the proxy and absentee voting cards and in any other verifying instruments that the Company receives by any remote channel of communication or delivery by hand at the registered office after the end of the validity period established in the Governance and Sustainability System and in these *Rules* (and also prior to said period in the case of delivery by hand).

#### **Article 15. Communication of client instructions by financial intermediary and management institutions and depositaries**

1. The cards as well as shareholders' instructions and any other communications related thereto received by the Company through the financial intermediary and management institutions and depositaries mentioned in this article shall be accepted regardless of the means by which they are received (particularly including personal delivery, postal correspondence, fax, swift, e-mail, voting platform or by making them available through a secure website that can only be accessed by using passwords previously provided by the institution to the Company).
2. The institutions may group together the instructions received from the shareholders and send them *en bloc* to the Company, stating the direction of the vote that must be attributed to all or part of the shares to which such instructions refer. Said information shall be presumed to be truthful and correct. The cards need not be submitted if the institution sends the instructions by means of a duly signed written communication through any of the means provided for in the preceding section.
3. Without prejudice to the foregoing, the Company may choose to compare the information provided by the institution with any cards that the institution has submitted thereto. In the event of a discrepancy, the instructions reflected in the cards shall prevail, taking into account the provisions of Article 16 below.
4. The Company shall in no case be liable for damage that may be occasioned to shareholders or their proxy representatives as a result of failures, overloads, fallen lines, connection failures or any other contingency of the same or a similar nature beyond the Company's control that affect or prevent the transmission by the financial intermediary and management institutions and depositaries of instructions from their respective customers.
5. If a financial intermediary or management institution or depositary sends to the Company a proxy and absentee voting card or verifying instrument of a shareholder duly identified in the document and bearing the signature, stamp or mechanical impression of the institution, and unless the shareholder expressly indicates otherwise, it shall be deemed that the shareholder has





instructed such institution to exercise the proxy or voting right, as applicable, in the direction indicated in such card or instrument evidencing the proxy or vote.

6. The Company works with financial intermediary and management institutions and depositaries to implement systems for confirming voting instructions given by the ultimate beneficial owners of the shares, whom the Company advises to contact the entities casting such votes in order to request the confirmation thereof.
7. The Company reserves the right to modify, suspend, cancel or restrict the means for receipt by the Company of shareholder cards, instructions or communications sent by the financial intermediary and management institutions and depositaries and provided for in this article, or to interrupt, suspend, cancel or restrict the use thereof when advisable or required for technical or security reasons in order to protect the corporate interest.

#### **Article 16. Rules for interpreting instructions received through financial intermediary and management institutions and depositaries**

If the communications received by the Company from the financial intermediary and management institutions and depositaries referred to in the preceding article pose problems of interpretation with respect to the nature thereof as a proxy or absentee vote, or in the absence of specific, express or clear instructions on the card, it shall be deemed that:

- (a) the shareholder has granted a proxy to the chairman of the Board of Directors;
- (b) the proxy covers proposed resolutions not submitted by the Board of Directors or related to issues not included on the agenda of the call to meeting; and
- (c) the rules concerning direction of the vote and conflicts of interest –including the rules regarding the appointment of a substitute proxy representative– established in the Governance and Sustainability System and in these *Rules* apply.

#### **Article 17. Deadline to notify the Company of the instructions of customers of financial intermediary and management institutions and depositaries**

To be valid, the cards and instructions that the institutions referred to in Article 15 above send to the Company must be received before Friday 28 April 2023, the date established for holding the General Meeting on first call. If the Meeting is held on second call contrary to expectations, the cards and instructions must be received before 29 April 2023. The foregoing shall in any event be deemed to be without prejudice to the provisions of section (g) of Article 14.

#### **Article 18. Resolution of differences between information available in IBERCLEAR and in the cards**

1. If the Company becomes aware from information provided by IBERCLEAR or by other valid means that more Company shares are registered in the name of a shareholder in the respective book-entry register than those shown on the card and associated with the same securities account that the card refers to, the vote or proxy and voting instructions appearing on the card shall be deemed to apply equally with respect thereto in the absence of evidence showing otherwise. This rule shall not apply to cards issued by entities that are holders of shares of the Company in their capacity as global custodians acting on behalf of their end-client investors.



2. If the Company becomes aware, by the same means, that a shareholder has transferred all or part of the shares thereof, the number of shares taken into account for purposes of voting and proxy-granting shall be reduced and the voting instructions set forth on the card shall be adjusted accordingly.

#### **Article 19. Rules of priority in case of proxy-granting and absentee voting through several channels**

1. If a shareholder or the shareholder's proxy representative uses more than one of the alternatives that the Company makes available thereto to grant a proxy or cast an absentee vote, as applicable, the instruction occurring later in time shall generally prevail. Specifically, the following order of priority shall apply:
  - (a) If the shareholder grants a proxy and casts an absentee vote, the option exercised later in time shall prevail.
  - (b) If the shareholder grants a proxy using several remote means, the last proxy granted shall prevail.
  - (c) If the shareholder votes using several remote means, the last vote cast shall prevail.
  - (d) If the proxy representative votes using several remote means, the last vote cast shall prevail.
  - (e) If a shareholder grants proxies to different persons through cards corresponding to the same securities account or submits to the Company one or more cards granting a proxy and one or more cards casting an absentee vote corresponding to the same shares, the card issued on the later date shall prevail.
  - (f) If the shareholder and their proxy representative cast an absentee vote, the vote cast on a later date shall prevail, unless the Company is satisfied that the shareholder voted after the proxy was granted, in which case the proxy shall be deemed revoked and any vote cast by the proxy representative shall be deemed to be null and void.

If the date of granting the proxy or casting the absentee vote cannot be verified, the valid date shall be that of registration of the cards by the Company.

2. By way of exception to the provision above, if there are discrepancies between a card signed directly by a shareholder and another signed by a financial intermediary or management institution or depository on behalf of said shareholder, and both cards refer to the same shares, the former shall prevail. Likewise, a proxy granted or an absentee vote cast by a shareholder through electronic means or by telephone, and an absentee vote issued by a proxy representative through electronic means, shall prevail over the contents of a card signed by a financial intermediary or management institution or depository on behalf of the same shareholder or proxy representative except in the cases indicated in section 1(f) above.
3. If a proxy representative represents several shareholders, the proxy representative may cast votes in different directions based on the instructions given by each shareholder. The Company may require the proxy representative to justify the diversity of instructions.
4. The following rules shall be applied to resolve any questions of interpretation that may arise concerning whether a proxy is granted or an absentee vote cast by means of the card:



- (a) Proxy representation shall be deemed to be granted if:
  - The card is signed and the box for casting an absentee vote provided in the form of card approved by the Company has not been checked.
  - The card is only signed in the proxy section, or in the proxy section and any other section (including the voting section), or outside of the proxy and voting sections, in the case of cards issued by institutions with different spaces for signature in the case of proxies and absentee voting.
  - The identity of a proxy representative is indicated in the space for this purpose on the card (even if the box for casting an absentee vote has been checked or only the voting section has been signed, depending on the type of card).
  - Due to an error in the publication or printing of the card, or for any other reason, the text thereof does not allow for a deduction as to whether the shareholder grants a proxy or casts an absentee vote.
- (b) A vote shall be deemed an absentee vote if:
  - The card is signed and the box for casting an absentee vote provided in the form of card approved by the Company has been checked (unless the identity of a proxy representative has been indicated in the space for this purpose, in which case a proxy shall be deemed to have been granted).
  - The card is only signed in the voting section, or in the voting section and any section or place (in any section other than the proxy section), in the case of cards with different spaces for signature in the case of proxies and absentee voting (unless the identity of a proxy representative has been indicated in the space for this purpose, in which case a proxy shall be deemed to have been granted).
  - The card meets the requirements necessary to be considered a proxy, and also contains the signature of the proxy representative in the voting section, or in the voting section and in any other section or place (including the proxy section).
5. The following rules shall apply to resolve any questions of interpretation that may arise in determining the identity of the proxy representative:
  - (a) The proxy shall be deemed granted in favour of the chairman of the Board of Directors (applying, where applicable, the provisions of Article 8.9 above regarding the scope of the proxy and conflicts of interest) if:
    - An expression is used in the card, the Participation Portal or the telephone call to grant the proxy remotely that does not allow for identification of the proxy representative or does not reveal the identity of the person in favour of whom the proxy has been granted with complete clarity. Specifically, if the person appointed as proxy representative is not a director of the Company, the shareholder must specify the national identity document (DNI) or tax identification number (NIF) of the proxy representative in order to state the identity thereof for the record.
    - The shareholder themselves is appointed as proxy representative in the card, the Participation Portal or the telephone call to grant the proxy remotely.



- The Board of Directors, one or more of its members, the general secretary and secretary of the Board of Directors or the deputy secretary of the Board of Directors is appointed as proxy representative in the card, the Participation Portal or the telephone call to grant the proxy remotely, without express mention of their names.
  - The management of the Company or one or more of the management team is appointed as proxy representative in the card, the Participation Portal or the telephone call to grant the proxy remotely without express mention of their names.
  - The “bank” is appointed as proxy representative or another similar expression is used in the card, the Participation Portal or the telephone call to grant the proxy remotely, unless the provisions of letter (b) below apply.
- (b) The proxy shall be deemed to have been granted to the financial intermediary or management institution or depository that issued the card if the card indicates the “bank” as proxy representative or contains any other similar expression.
6. The following rules shall be followed to interpret voting instructions:
- (a) A shareholder granting a proxy shall be deemed to give specific instructions to vote in favour of the proposals made by the Board of Directors if the shareholder does not provide otherwise in the card, the Participation Portal or the telephone call to grant the proxy.
  - (b) A shareholder or proxy representative casting an absentee vote shall be deemed to give specific instructions to vote in favour of the proposals made by the Board of Directors if the shareholder or proxy representative does not provide otherwise in the card, the Participation Portal or, in the case of the shareholder, the telephone call, to cast the absentee vote.
  - (c) A shareholder granting a proxy shall be deemed to instruct the proxy representative to abstain in the following cases:
    - In connection with proposed resolutions that have not been submitted by the Board of Directors or with issues not included on the agenda of the call to meeting, if the shareholder expressly specifies in the card, the Participation Portal or the telephone call to grant the proxy that in these cases the shareholder does not grant a proxy to the chairman of the Board of Directors;
    - In connection with items included on the agenda in respect of which the proxy representative is affected by a conflict of interest, if the shareholder expressly states in the card, the Participation Portal or the telephone call to grant the proxy that in these cases the shareholder does not authorise the substitution of the proxy.
  - (d) In connection with proposed resolutions that have not been submitted by the Board of Directors or with issues not included on the agenda of the call to meeting, it shall be deemed that the shareholder or proxy representative casting an absentee vote abstains if the shareholder or proxy representative expressly specifies in the card, the Participation Portal or, in the case of the shareholder, the telephone call to cast an absentee vote, that in these cases the shareholder does not grant a proxy to the chairman of the Board of Directors.



- (e) It shall only be deemed that the shareholder granting a proxy gives instructions to abstain regarding one or all of the items on the agenda of the call to meeting: (i) if so expressly indicated in the card, the Participation Portal or the telephone call to grant the proxy; or (ii) if there are contradictory instructions on the card in connection with one or more items on the agenda (e.g., because the boxes to vote “for” and “against” are both checked).
  - (f) It shall only be deemed that the shareholder or proxy representative casting an absentee vote abstains regarding one or all of the items on the agenda of the call to meeting (i) if so expressly indicated in the card, the Participation Portal or, in the case of the shareholder, the telephone call to cast an absentee vote; or (ii) if there are contradictory instructions on the card in connection with one or more items on the agenda (e.g., because the boxes to vote “for” and “against” are both checked).
  - (g) If, owing to an error in the publication, printing or transcription of the agenda of the call to meeting on the card, the card omits part of the items on the agenda, the following procedure shall be followed:
    - On cards containing instructions to vote in favour of the proposals of the Board of Directors in connection with all items on the agenda of the call to meeting included in the blank form or instructions, the shareholder shall be deemed to grant a proxy or vote also in favour of the other matters included in the agenda of the call to meeting and not included in the card.
    - On cards containing instructions to vote against the proposals of the Board of Directors relating to all items on the agenda of the call to meeting included in the form, the shareholder shall be deemed to vote against the other matters included in the agenda of the call to meeting and not included in the card.
    - On cards containing instructions to vote against the proposals of the Board of Directors in connection with any of the items on the agenda of the call to meeting included in the form, or abstentions regarding the proposals of the Board of Directors relating to any or all of the items on the agenda of the call to meeting included in the form, the shareholder shall be deemed to abstain regarding the other matters included in the agenda of the call to meeting and not included in the card.
7. Any text inserted by the shareholder or the shareholder’s proxy representative outside of the corresponding boxes shall not be taken into account when interpreting the content of the card, and particularly the voting instructions given. By way of exception to the foregoing, for cards with errors in the publication, printing or transcription of the text that prevent the electronic processing and reading thereof by the Company, text inserted by the shareholder shall be taken into account if it can clarify the voting instructions thereof.
8. Under no circumstances shall the text of the messages that the shareholders or their proxy representatives use to send the images of the cards through the instant messenger and e-mail channels provided for in Article 12.3 above be taken into account for interpreting the cards. These images will be processed automatically and will not be linked to the text of the messages that may accompany them when they are sent to the Company. The Company will delete any information other than the images of the cards that may be included in the mailings through the aforementioned channels, including any personal data that is not necessary for the management of the General Shareholders' Meeting and which, therefore, will not be processed.



9. If the card has errors, defects or omissions other than those provided for in the rules set forth in the preceding sections, the Company may or may not accept the card as valid and shall determine the nature of the proxy or vote and the direction of the vote and of the instructions received taking into account all the interpretation standards included in the Governance and Sustainability System and in these *Rules*, ensuring protection of the corporate interest and compliance with the principles of legal security and safeguarding of shareholders' rights.
10. As regards proxy-granting and absentee voting through financial intermediary or management institutions or depositaries, the special rules established in Articles 15, 16 and 17 above shall have priority in application.

#### **Article 20. Rules of priority in case of proxy-granting, absentee voting and attendance at the General Shareholders' Meeting**

1. If the shareholder or their proxy representative registers to attend the General Meeting (if attending remotely) or authenticates their identity on the day of the General Meeting after obtaining the seat reservation provided for in Article 10.4 above (if attending in person), the shareholder's action shall generally have priority, given that attendance thereof shall be deemed to revoke the proxy previously granted, unless the Company is satisfied that the shareholder granted a proxy after registering to attend the Meeting, in which case the proxy shall not be deemed revoked.
2. The following rules of priority will be applied:
  - (a) If the shareholder registers to attend the General Meeting, and their proxy representative was previously registered to attend, the proxy representative's registration will be automatically cancelled and the proxy will be deemed revoked.
  - (b) If the shareholder is registered to attend the General Meeting, and the proxy representative asks to register to attend, the proxy representative may not register unless the shareholder previously cancels their registration.
  - (c) If the shareholder casts an absentee vote and attends the General Meeting, their attendance shall have priority over the absentee vote cast.
  - (d) If the proxy representative casts an absentee vote and attends the General Meeting, their attendance shall have priority over the absentee vote cast.
  - (e) If a shareholder who has granted a proxy attends the General Meeting, their attendance shall have priority over the proxy granted (which shall be deemed to be revoked) and over any absentee vote that may have been cast by the proxy representative.
  - (f) If the proxy representative registers to attend the General Meeting, and the shareholder had cast an absentee vote beforehand, the proxy representative's attendance shall have priority over the shareholder's absentee vote cast, unless the Company is satisfied that the shareholder had voted after the proxy was granted, in which case the proxy shall be deemed revoked and the proxy representative's registration shall be deemed to be null and void.
3. Without prejudice to the provisions of the preceding sections, attendance at the General Meeting of a director who has granted proxy representation to another person or cast an absentee vote





shall not imply the revocation thereof, unless the director concerned expressly states so and without prejudice to such director acting as proxy representative for other shareholders.

4. If a shareholder holding one or more co-owned securities accounts grants a proxy through the Participation Portal or by telephone, or if such shareholder or their proxy representative casts an absentee vote through said channels, pre-registers or registers to attend remotely or to reserve a seat or attends the General Meeting, if the shareholder or proxy representative does not indicate otherwise on the electronic or telephone form or in the request for seat reservation submitted through the Shareholder's Office that it does not cover one or more co-owned securities accounts, it shall be understood that the shareholder grants a proxy, or that the shareholder or proxy representative votes or attends, with all the shares deposited in all the securities accounts that appear both in the name of the shareholder and that of other co-owners (according to the information available to the Company), applying the instructions or the direction of the votes cast by the shareholder or proxy representative to said shares, and applying the rules of priority defined in this article and in Article 19 above. Furthermore, if one of the co-owners has pre-registered or registered to attend the General Meeting physically or remotely, the other co-owners of shares deposited in the securities account may not register to attend the General Meeting unless the pre-registered or registered shareholder or proxy representative cancels the registration thereof.

It shall be assumed in these cases that a shareholder choosing to grant their proxy, cast an absentee vote or attend with the shares for which the shareholder appears as co-owner has been designated by the other co-owners to exercise the right of proxy representation or voting, and such shareholder must ensure that they are duly qualified to exercise such rights.

5. Each time a shareholder holding several securities accounts grants a proxy, or when such shareholder or their proxy representative casts an absentee vote (even when using a single card), pre-registers or registers to attend remotely or to reserve a seat or attends the General Meeting, if the shareholder does not indicate otherwise, it shall be understood that the shareholder grants the proxy, or that the shareholder or proxy representative casts an absentee vote or attends, with all the shares deposited in all the securities accounts that appear in the name of the shareholder, applying the instructions or the direction of the votes cast by the shareholder or proxy representative to said shares, and applying the priority rules defined in this article and in Article 19 above.

However, if it is an intermediary that appears as a shareholder in the book-entry register acting on behalf of different investors, it may split the voting instructions of its clients and the Company shall recognise the validity of each of such proxies and votes in accordance with the rules set out in these *Rules* and may request that the differing instructions be explained.

#### **Article 21. Presentations by attendees at the General Shareholders' Meeting**

1. Shareholders or their proxy representatives attending the General Meeting remotely or in person may propose resolutions in those instances allowed by law or request information or clarifications relating to:
  - (a) The matters included in the agenda.
  - (b) The matters that, although not included in the agenda for the meeting, may be dealt with at the General Meeting because it is so allowed by law.





- (c) The information accessible to the public that has been provided by the Company to the National Securities Market Commission since the holding of the last General Meeting, i.e. since 17 June 2022.
  - (d) The audit reports regarding the separate and consolidated annual financial statements for financial year 2022.
2. Once they have pre-registered to attend in accordance with the provisions of Article 10.2 above, shareholders or their proxy representatives attending the General Meeting remotely may submit requests for information or clarifications or submit proposed resolutions during the pre-registration period, i.e. from 23 April 2023 until 08:00 a.m. on the day of the General Meeting. If the shareholder or proxy representative does not register to attend the General Meeting, the presentation or proposed resolution thereof shall be deemed to have not been submitted or made.
3. If they have not already done so during the period indicated in section 2 above, shareholders or their representatives attending the General Meeting by remote means may state their intention to make a presentation or to submit proposed resolutions during the period for registering as attendees at the General Meeting, i.e. from 08:00 a.m. until 10:15 a.m. on the day of the General Meeting, and must send the text of their presentation or proposed resolution before 11:00 a.m.
4. Requests to make presentations or proposed resolutions submitted by shareholders or their proxy representatives attending the General Meeting in person must be made prior to the commencement of the meeting to the Shareholder's Office (to whoever is indicated for these purposes), which shall be available for this purpose at the registered office beginning at 10:15 a.m. on the day of the General Meeting. They must authenticate their first and last names and, if applicable, the name of the corporate shareholder they represent, as well as the number of shares they own or represent. It is recommended that such requests be submitted as soon as possible to facilitate the preparation of the list of those making presentations.
5. Presentations or proposed resolutions submitted by remote attendees must be made in writing through the Participation Portal within the periods indicated in sections 2 and 3 above, and may not exceed 5,000 characters. Shareholders and their proxy representatives may also cancel their presentations or resolutions proposed through said Participation Portal until 11:00 a.m. on the day of the General Meeting, but may not change the text of those already submitted.
6. Presentations or resolutions proposed by those attending in person shall take place at the time the chair of the General Meeting declares the presentation period to have commenced and in the order in which they are called by the secretary for the General Meeting. No shareholder or shareholder representative may present without having been given the floor. Shareholders and their proxy representatives must make reasonable use of their right to make a presentation with respect to both the duration thereof, which shall be a maximum of five minutes, without prejudice to the chair's powers to limit or extend such time, and the content thereof and the respect deserved by the proceedings and the other attendees.
7. Shareholders and their proxy representatives may submit presentations or propose resolutions only once, and therefore the same in-person attendee may not present again after their presentation has ended. If they wish their presentation to appear verbatim in the minutes of the meeting, they must expressly so state in the presentation form (if attending remotely) or provide the full text to the Shareholder's Office at the time of accreditation (if attending in person).



8. Presentations made by the shareholders or their proxy representatives may be answered verbally during the General Meeting when appropriate or in writing, by the chair of the General Meeting, by any person designated thereby, or by the general secretary and secretary of the Board of Directors, severally, within seven days following the meeting, and may be published by the Company on the corporate website, together with the replies, after the General Meeting has been held.

## **Article 22. Voting on proposed resolutions at the General Shareholders' Meeting**

1. Once the period dedicated to presentations by shareholders or their proxy representatives and for response has ended, the proposed resolutions on the matters included on the agenda of the call to meeting, as well as any proposed resolutions put forward by the shareholders or their proxy representatives and which may properly be admitted for processing and put to a vote in accordance with the law and the Governance and Sustainability System shall be put to a vote.
2. The chair of the General Meeting shall decide, organise and direct the voting procedures and systems, as well as the counting of the votes cast and the announcement of the result, in accordance with the law and the Governance and Sustainability System. In particular, shareholders or their proxy representatives who attend the meeting by remote means may cast their vote through the form enabled in the Participation Portal from the time the General Meeting is quorate until 2:00 p.m. on the day the meeting is held or any point in time indicated by the chair of the General Meeting.
3. If a shareholder has validly exercised either of the rights set forth in Article 5 above (request for a supplement to the call to meeting or presentation of well-founded proposed resolutions), the chair of the General Meeting, making use of the powers vested therein by the *Regulations for the General Shareholders' Meeting*, shall submit to a vote the new items on the agenda or proposed resolutions after the proposed resolutions submitted by the Board of Directors. In this case, the following rules shall apply in order to determine the direction of the shareholders' votes on those proposals that conflict with other proposals submitted to the shareholders at the General Meeting:
  - (a) First, absentee votes cast pursuant to the provisions of the *Regulations for the General Shareholders' Meeting* shall be counted in the direction that is appropriate in accordance with the provisions of the Governance and Sustainability System and in these *Rules*, as well as the votes of the members of the presiding committee (*mesa*), whether in their own name or on behalf of other shareholders.
  - (b) Second, shareholders or their proxy representatives attending the General Meeting and desiring to expressly state the direction of their vote in favour of a specific proposed resolution must state so in the form provided on the corporate website (if attending remotely) or to the notary (if attending in person).

It shall be deemed that the shareholders (or their proxy representatives) voting in favour of a proposed resolution vote against all the others that conflict therewith.
  - (c) Third, shareholders (or their proxy representatives) attending the General Meeting and desiring to vote in blank or to abstain with regard to all proposed resolutions must proceed in the manner set forth in paragraph (b) above.
  - (d) Finally, pursuant to the provisions of letters (a) and (b), those votes corresponding to all shares represented in person or by proxy shall be deemed to be votes in favour of the



proposal, after deducting the votes corresponding to the following: (i) shares whose holders or proxy representatives have expressly stated that they vote in favour of another conflicting proposal and who vote in blank or abstain from all of them; and (ii) shares whose holders or proxy representatives have left the meeting prior to the voting on the proposed resolution in question and have provided a record thereof in the form provided on the corporate website (if attending remotely) or to the notary (if attending in person).

4. Shareholders or their proxy representatives attending the General Meeting are entitled to state for the record their vote against, in favour, in blank or their abstention in the form provided on the corporate website (if attending remotely) or to the notary (if attending in person).
5. Votes against or in favour, in blank or abstentions of the members of the presiding committee of the General Meeting or of shareholders who have granted a proxy thereto shall be automatically calculated in accordance with the provisions established in the Governance and Sustainability System and in these *Rules* or, if applicable, in accordance with the statements that said members make to the secretary for the General Meeting for the latter to deliver to the notary.
6. Without prejudice to the foregoing, in order to expedite the meeting, the chair of the General Meeting may declare proposed resolutions to have been approved or rejected, in whole or in part, as the case may be, if the chair determines at the time of voting that there is a sufficient number of votes to approve or reject all or part of the proposed resolutions, particularly taking into account the absentee votes and the voting instructions contained in the proxies received by the directors, the general secretary and secretary of the Board of Directors or the deputy secretary of the Board of Directors and the members of senior management of the Company.
7. The quorum, the outcome of the votes and the resolutions approved shall be included on the corporate website within five days of the end of the General Meeting.

### Article 23. Information for holders of ADRs and CDIs

1. Registered holders of American Depositary Receipts (“**ADRs**”) representing ordinary shares of the Company shall receive through The Bank of New York Mellon a letter informing them of the call to and agenda for the General Meeting, as well as a voting instructions card by means of which they shall be able to exercise their voting rights at the General Meeting.
2. If holders of ADRs wish to ask any questions in connection with the General Meeting, they may send them by e-mail to the Company, to [investor.relations@iberdrola.es](mailto:investor.relations@iberdrola.es), or by post to calle Tomas Redondo 1, E-28033 Madrid, Spain, to the attention of Investor Relations.
3. Holders of CREST Depository Interests (“**CDIs**”) representing ordinary shares of the Company shall receive from Equiniti Limited a letter informing them of the call to and agenda for the General Meeting, as well as the voting instructions card by means of which they shall be able to instruct the depository of the CDIs to exercise their voting rights in their name at the General Meeting.
4. If holders of CDIs wish to ask any questions in connection with the General Meeting, they may send them by e-mail to the Company, to [investor.relations@iberdrola.es](mailto:investor.relations@iberdrola.es), or by post to calle Tomas Redondo 1, E-28033 Madrid, Spain, to the attention of Investor Relations.



#### **Article 24. Commitment to continuous improvement**

The Company has made a commitment to the continuous improvement of its sustainable event management systems and the performance of each of the events organised. In compliance with this commitment, the Company has channels of communication with shareholders and with other Stakeholders involved in the General Meeting to gather and know their needs and expectations regarding the organisation of the event and, if applicable, to identify opportunities for improvement for the holding of subsequent General Meetings.

#### **Article 25. Special measures**

The Company may adopt any extraordinary measures that it deems appropriate to safeguard the corporate interest in order to ensure the proper conduct of the General Meeting.

#### **Article 26. Processing of personal data and information provided to the Company**

1. The personal data of shareholders and their proxy representatives shall be processed by the Company, with a registered office at Plaza Euskadi, número 5, Bilbao and with tax identification number (N.I.F.) A-48010615, in accordance with *Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and the free movement of such data and repealing Directive 95/46/EC* (the “**GDPR**”), *Organic Law 3/2018, of 5 December, on the Protection of Personal Data and guarantee of digital rights* (the “**LOPDGDD**”) and other applicable legal provisions. The Company shall process personal data lawfully, fairly and in a transparent manner for explicit and legitimate purposes and only in a manner that is adequate, relevant and limited to what is necessary in relation to said purposes. The Company shall also maintain accurate and updated data, kept in a form which permits identification of data subjects for no longer than is necessary for the purposes for which the personal data are processed.
2. The Company has implemented the technical and organisational measures required to protect the data from accidental loss or alteration, unauthorised access, use or disclosure, having also established procedures to react to any security incident that could affect the personal data of shareholders or their proxy representatives.
3. The personal data of the shareholders and their proxy representatives that are processed are: first and last names, telephone number, postal and electronic address, DNI, number of shares, number of securities account, electronic signature, QR code and password for electronic or telephonic participation, hash code and “.json” file generated by means of blockchain technology to ensure the integrity and non-manipulation of the proxies granted and votes cast through the Participation Portal, as well as information that may be generated from the participation of each shareholder and proxy representatives in the General Meeting. Such data is obtained directly from the shareholders or their proxy representatives or through the entities with which such shareholders have deposited their shares.
4. The personal data will be processed for the following purposes: (i) to manage the General 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 General Meeting, and particularly with the corporate policies to encourage the transparency of the General Meeting and the Company’s direct contact with shareholders, including the payment of financial incentives to participate in the General Meeting; (iii) to perform analyses and prepare reports to optimise the management of the General Meeting; and (iv) to record and broadcast the General Meeting.



5. The legal basis for purpose (i) is to comply with the legal obligations set out in the *Companies Act (Ley de Sociedades de Capital)* and for purposes (ii), (iii) and (iv) 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.
6. This data may be communicated to the notary who takes the minutes of the Meeting in accordance with the legal provisions governing joint-stock companies (*sociedades de capital*) and in compliance with the provisions of the *Regulations of the Commercial Registry* and the Company's *Regulations for the General Shareholders' Meeting*. They may also be provided to other shareholders in the exercise of their right to receive information as provided by said provisions, but in no event will they be transferred outside of the European Economic Area.
7. Moreover, in order to perform certain tasks relating to the purposes described above, i.e. verifying the proper development of the General Meeting in accordance with applicable procedures and compliance with the obligations related to the holding thereof, as well as preparing statistical information, the Company may hire service providers, who will act as data processors and who may have access to personal data within the framework of these tasks but which may not be used for any other purpose. The company will sign with said entities the agreements required by the GDPR and the LOPDGDD.
8. The data will be kept during the life of the Company and up to six years after the termination thereof, except for the image or voice of attendees, which will be maintained for two years from the recording thereof, without prejudice to holding them on a duly secured basis during the legal limitation periods applicable in each case.
9. The rights of access, rectification, objection, erasure and restriction of processing, and any other rights that apply pursuant to legal provisions on data protection, may be exercised by the personal data subject by providing evidence of their identify in a letter addressed to the Shareholder's Office (address: Plaza Euskadi 5, 48009 Bilbao) and to the e-mail address [accionistas@iberdrola.com](mailto:accionistas@iberdrola.com). They may also contact said address to make any inquiries regarding this privacy policy. Shareholders may also contact the Company's Data Protection Officer at the e-mail address [dpo@iberdrola.com](mailto:dpo@iberdrola.com) or may file any claim relating to the protection of their personal data with the Spanish Data Protection Agency ([www.aepd.es](http://www.aepd.es)).
10. If a shareholder provides the Company with personal data referring to other individuals, such shareholder must first advise them of the details set forth in the preceding sections and comply with any other requirements that may apply for the transfer of the personal data to the Company, without the Company having to take any additional action.
11. The data provided by shareholders or their proxy representatives for the performance of the actions provided for in these *Rules* (such as the sending of proxy and absentee voting cards as well as the completion of electronic forms on the corporate website) are presumed to be accurate and true, such that the Company is exempt from all liability for the actions it takes on the basis of such information.

## Article 27. Intellectual property rights

1. Pursuant to Title III of Book II of *Royal Legislative Decree 1/1996, of 12 April, approving the consolidated text of the Intellectual Property Act*, the Company, as producer of the audiovisual recording of the General Meeting, is the sole and exclusive owner of the audiovisual recordings in which all or part of the meeting is recorded. Consequently, the Company shall be the sole and



exclusive owner of all intellectual property rights to said recordings, including but not limited to the rights of reproduction, distribution, public communication, making available to the public and transformation, during the maximum legal term thereof, for the whole world and in any form of exploitation.

2. The use of recording and audio-visual transmission devices by attendees is prohibited.