

NOTICE TO HOLDERS OF €450,000,000 0.80 PER CENT. GREEN SENIOR UNSECURED GUARANTEED EQUITY-LINKED BONDS DUE 2027 (ISIN: XS2557565830) (THE "BONDS") ISSUED BY IBERDROLA FINANZAS, S.A.U. (THE "ISSUER") AND GUARANTEED BY IBERDROLA, S.A. (THE "GUARANTOR")

17 May 2024

Capitalised terms not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "Conditions").

The Issuer hereby notifies Bondholders that, as a result of an Ex-Date having occurred on 9 May 2024 in respect of a Cash Distribution of €0.005 per Ordinary Share payable to Shareholders of record on 10 May 2024, pursuant to the Conditions, and effective 9 May 2024:

- the Conversion Price shall be adjusted to €13.0457 (from €13.0511 previously);
- the Conversion Ratio shall be adjusted to 7,665.36100 (from 7,662.18939 previously);
- the Dividend Threshold shall be adjusted to:
 - €0.1788 for each Relevant Period in respect of which such Dividend Threshold was initially €0.180; and
 - €0.2722 for each Relevant Period in respect of which such Dividend Threshold was initially €0.274.

Yours faithfully,

IBERDROLA FINANZAS, S.A.U.