

NOTICE TO HOLDERS OF THE €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")

7 April 2026

*Capitalised terms used and not otherwise defined in this notice shall have the meaning given to them in the terms and conditions of the Bonds (the "**Conditions**", and references to a particularly numbered "**Condition**" shall be construed accordingly).*

This notice is given further to the notice to Bondholders dated 18 March 2026 (the "**Initial Notice**"), in which the Issuer informed Bondholders that it had been approached by a person having an economic interest in the Bonds (the "**Investor**") asserting that a Parity Notification Event had occurred in respect of the period of 5 consecutive Scheduled Trading Days ending on (and including) 16 March 2026.

As set out in the Initial Notice, the Issuer did not consider the evidence submitted by the Investor to satisfy the requirements set out in Condition 5(a)(ii), because the purported Ask Prices for the Bonds submitted by the Investor failed to take into account accrued interest.

The Issuer indicated in the Initial Notice that, without prejudice to its position that a Parity Notification Event had not occurred, it was requesting each of the Joint Bookrunners to provide the Calculation Agent with their Ask Prices on each Scheduled Trading Day in the period that would, if the Investor's notice was a valid Parity Notification Event Notice (such that a Notification Date occurred on 16 March 2026), be the applicable Reference Period, i.e. the period of 10 consecutive Scheduled Trading Days from (and including) 18 March 2026 (the "**Notional Reference Period**").

Following the conclusion of the Notional Reference Period, the Calculation Agent has notified the Issuer of its determination under Condition 5(a)(ii) that neither a Parity Event nor an IA Parity Event has occurred in respect of the Notional Reference Period. Accordingly, on the basis of such determination, Conversion Rights are not capable of being exercised by reason of the occurrence of a Parity Event or IA Parity Event.

The Issuer also indicated in the Initial Notice that it intended to seek to appoint an Independent Adviser in accordance with Condition 5(a)(ii) to determine whether the notice provided by the Investor to the Issuer was a valid Parity Notification Event Notice (the provision of a valid Parity Notification Event Notice being a necessary step in the process for determining whether Conversion Rights are capable of being exercised by reason of the occurrence of a Parity Event or IA Parity Event), with a view to providing certainty and clarity for the Issuer and the Bondholders.

The Issuer has approached a number of institutions to explore appointing them as Independent Adviser in respect of this matter. To date, the Issuer has been unable to appoint an Independent



Adviser. The Issuer reserves the right to seek to appoint an Independent Adviser in the future should any further question arise as to whether Conversion Rights are capable of being exercised by reason of the occurrence of a Parity Event or IA Parity Event pursuant to Condition 5(a)(ii).

IBERDROLA FINANZAS, S.A.U.