

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")

12 January 2026

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 12 January 2026 in respect of a Cash Distribution of €0.253 per Ordinary Share payable to Shareholders of record on 13 January 2026, pursuant to the Conditions, and effective 12 January 2026:

- the Conversion Price shall be adjusted to €12.7399 (from €12.7930 previously);
- the Conversion Ratio shall be adjusted to 7,849.35518 (from 7,816.77480 previously);
- the Dividend Threshold shall be adjusted to:
 - €0.1746 for each Relevant Period in respect of which such Dividend Threshold was initially €0.180; and
 - €0.2658 for each Relevant Period in respect of which such Dividend Threshold was initially €0.274.

Yours faithfully,

IBERDROLA FINANZAS, S.A.U.