



General Shareholders' Meeting

30 May 2025



Announcement of the call to meeting

Call to the General Shareholders' Meeting of "Iberdrola, S.A."

The Board of Directors of "Iberdrola, S.A." has resolved to call a General Shareholders' Meeting, in accordance with the provisions of the Spanish "Companies Act" ("Ley de Sociedades de Capital") and of the "By-Laws", to be held in person and online on the date and with the agenda set out below.

Holding of the meeting

- **When: Friday 30 May 2025** (first call), at 11:00 a.m.¹
- **Where:**
 - **Remote attendance** through the corporate website ([Go to the Company's website \[opens in new window\]](#)).
 - **In-person attendance** at the registered office (Plaza Euskadi, 5, Bilbao).

Incentives and amenities

- **Engagement dividend** of €0.005 (gross) per share for all shareholders with the right to participate, subject to the quorum reaching 70% of the share capital and the shareholders approving the payment of this incentive.
- **Prize draw for 30 e-bikes** among individual shareholders who grant a proxy or cast an absentee vote through the corporate website or the telephone channel before this 30 May.
- **Commemorative gift** for those who participate before the Meeting and visit the shareholder information desks to collect it.
- **Channels for participating prior to the Meeting:** in addition to the corporate website, the telephone channel and the information desks, the Company will activate all the alternatives described below for absentee voting or proxy granting prior to the Meeting.
- **Prior registration for remote attendance** through the corporate website.
- **Reservation of seats for physical attendance** through the Shareholder's Office or the corporate website.

¹ The Meeting is called to be held on Friday 30 May 2025, at 11:00 a.m., on first call, and on Saturday 31 May, at the same time, on second call, although it is expected to be held on first call.

Agenda

Management results

1. Annual financial statements 2024.
2. Directors' reports 2024.
3. Statement of non-financial information 2024.
4. Corporate management and activities of the Board of Directors in 2024.

Governance and Sustainability System

5. Amendment of the "By-Laws".
 - 5.1. Corporate organisation and governance: amendment of Articles 7, 9 and 33.
 - 5.2. Technical improvements and update: amendment of Preamble and Articles 5, 6, 20, 25, 27, 34 and 63.
6. Amendment of the "Regulations for the General Shareholders' Meeting".
 - 6.1. Inclusion of a Preamble.
 - 6.2. Shareholder engagement: inclusion of a Title I with Articles 1 to 6.
 - 6.3. Information provided to shareholders: inclusion in Title II of a Chapter I with Articles 7 to 9, a Chapter II with Articles 10 to 16 and a Chapter III with Articles 17 and 18.
 - 6.4. Classes, voting types and powers of the shareholders acting at a General Meeting: inclusion of a Title III with articles 19 to 21.
 - 6.5. Call to meeting, participation, attendance and proxy representation: inclusion of a Title IV with Articles 22 and 23 and a Title V with Articles 24 to 28.
 - 6.6. Organisation, implementation, and adoption of resolutions: inclusion of a Title VI with Articles 29 to 34, a Title VII with Articles 35 to 41, a Title VIII with Articles 42 to 44, a Title IX with Articles 45 and 46 and a Title X with Articles 47 and 48.
 - 6.7. Forms of holding the Meeting and special rules thereof: inclusion of a Title XI with Articles 49 to 61.
 - 6.8. Scope of application and other general provisions of the regulation: inclusion of a Title XII with Articles 62 to 65.

Remuneration

7. Engagement dividend: approval and payment.
8. Allocation of profits and dividend for 2024: approval and supplementary payment, which will be made within the framework of the “Iberdrola Retribución Flexible” optional dividend system.
9. First increase in capital by means of a scrip issue at a maximum reference market value of €2,950 million in order to implement the “Iberdrola Retribución Flexible” optional dividend system.
10. Second increase in capital by means of a scrip issue at a maximum reference market value of €2,000 million in order to implement the “Iberdrola Retribución Flexible” optional dividend system.
11. Reduction in capital by means of the retirement of a maximum of 200,561,000 own shares (3.114% of the capital).
12. Consultative vote on the “Annual Director and Officer Remuneration Report 2024”.

Board of Directors

13. Re-election of Mr Ángel Jesús Acebes Paniagua as an independent director.
14. Re-election of Mr Juan Manuel González Serna as an independent director.
15. Ratification and re-election of Ms Ana Colonques García-Planas as an independent director.
16. Setting of the number of members of the Board of Directors at fourteen.

Approvals and delegation of powers

17. Authorisation to issue simple debentures or bonds and other fixed-income securities, not exchangeable for or convertible into shares, with a limit of €8,000 million for commercial paper and €40,000 million for other fixed-income securities, as well as to guarantee issues of subsidiaries.
18. Delegation of powers to formalise and to convert the resolutions adopted into a public instrument.

Informed participation

- **Documentation of the Meeting**

In addition to being able to request delivery without charge, the shareholders have all documentation available at the **registered office** and on the **corporate website**, which also contains mandatory information regarding the exercise of shareholder rights as well as regarding the reduction and increases in capital and the amendments to the “Regulations of the Board of Directors” made since the last Meeting.

- **Who can participate**

All shareholders having at least one share registered in their name on **23 May** may attend the Meeting in person or by proxy as well as cast an absentee vote prior to the Meeting.

- **Channels for participating prior to the Meeting**

Shareholders may grant their proxy, or cast an absentee vote, through depositaries or the following channels:

- **Corporate website:** [Go to the Company's website \[opens in new window\]](#).
- **Shareholders' telephone line:** 900 100 019 (free phone).
- **Shareholder information desks** at the places, on the dates and at the times to be announced on the corporate website.
- **Post:** sending the proxy and absentee voting card to the Company by post (apartado de correos número 1.113, 48080 Bilbao) or an image of the card by e-mail ([Go to e-mail address for the Shareholders' Meeting \[opens new window in Outlook\]](#)).
- **Instant messenger:** sending an image of the proxy and absentee voting card to the Company by WhatsApp (+34 682 333 782) or by Telegram ([Go to the Telegram group for the Shareholders' Meeting \[opens in new window\]](#)).

Proxy representatives may cast an absentee vote at the shareholder information desks, through the corporate website, or by sending the card with the proxy granted to them by post or by instant messenger as indicated above.

- **Attendance at the Meeting**

- **Remote attendance:** shareholders and their proxy representatives must register on the corporate website between 08:00 a.m. and 10:15 a.m. on the day the Meeting is held, and may authenticate themselves in advance in order to expedite their registration. Registered attendees who have expressed their desire to make a presentation or to propose resolutions must send the text thereof before 11:00 a.m. on the day of the meeting.
- **Physical attendance:** shareholders or their proxy representatives must register to reserve a seat through the Shareholder's Office or the corporate website before 10:15 a.m. on the day the Meeting is held. At this time the doors to the premises will open for those with assigned seats to be able to access the meeting.
- The Board of Directors has requested the **presence of a notary public** to draw up the minutes of the Meeting.

- **Dates of interest**

- **28 March:** launch of applications on the corporate website to grant proxies and cast absentee votes, register to attend remotely, or reserve a seat to attend in person.
- **2 April:** end of period to request the publication of a supplement to the call to meeting and to submit well-founded proposed resolutions.
- **25 May:** launch of application on the corporate website for the remote submission of presentations and proposed resolutions. End of period to exercise the right to receive information prior to the Meeting as provided by legal provisions.
- **29 May:** end of period to cast an absentee vote and grant a proxy prior to the Meeting if, as expected, it is held on first call (if held on second call, the period would end on 30 May).
- **30 May, 11:00 a.m.:** holding of the Meeting on first call, which will be broadcast through the corporate website.

- **Channels of communication**

For purposes of the call to the Meeting, the Company strengthens and expands the existing means for permanent dialogue with shareholders and investors, including the following channels:

- Telephone (900 100 019) and e-mail ([Go to the Shareholder's Office e-mail address \[opens in new window in Outlook\]](#)) of the **Shareholder's Office**.
- Interactive application available to members of the **OLS Shareholder's Club**, which all holders of the Company's shares can join via the corporate website.
- E-mail [Go to the Investor Relations Office email address \[opens in new window in Outlook\]](#) where the **Investor Relations Office** handles enquiries from institutional investors and proxy advisors.
- **Virtual Shareholder Assistant (AVA)** for all users of the corporate website and of the "Iberdrola Investors" App.

- **Measures for engagement**

In addition to participation in the Meeting, the Company promotes continuous shareholder engagement in corporate life throughout the year, which includes the following initiatives:

- The **engagement space**, which will be activated on the corporate website with updated information regarding the Company and with links to continuously available channels of communication and contacts with the shareholders.

- The organisation of **face-to-face events and meetings with senior management** before the Meeting, which will be announced on the corporate website.

In Bilbao, on 25 March 2025.

The General Secretary and Secretary of the Board of Directors.

Personal data protection

Pursuant to the “General Data Protection Regulation” and “Organic Law 3/2018 on the Protection of Personal Data and guarantee of digital rights” (“Ley Orgánica 3/2018 de Protección de Datos Personales y garantía de los derechos digitales”), “Iberdrola, S.A.” (the “Company”), with an address at Plaza Euskadi, 5, Bilbao, and holding Tax Identification Number (N.I.F.) A-48010615, is the controller of the personal data of the shareholders and their proxy representatives provided thereby or by the depositaries of the shares.

The purposes of such processing are: (i) to manage the 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 Meeting, (iii) to apply the policies to encourage transparency and the Company's direct contact with shareholders to foster their engagement, including the payment of financial incentives to participate in the Meeting; (iv) to perform analyses and prepare reports to optimise the management of the Meeting; and (v) to record and broadcast the Meeting.

The legal basis for purpose (i) is to comply with the legal obligations set out in the Spanish “Companies Act” (“Ley de Sociedades de Capital”) and for purposes (ii), (iii), (iv) and (v), it is the legitimate interest of the Company in holding a Meeting that fully conforms to its Governance and Sustainability System and the rest of its internal rules, including the transparency and shareholder engagement policies thereof, as well as ensuring the observance and full satisfaction of shareholder rights and adopting measures favouring the achievement of those objectives.

These personal data will 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 “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. Moreover, in order to perform certain tasks relating to the purposes described above, i.e. verifying the proper development of the Meeting in accordance with applicable procedures and compliance with the obligations related to the holding thereof, as well as preparing statistical information, the Company will hire third-party service providers that will have access to personal data within the framework of these tasks but those data may not be used for any other purpose. These entities will be personal data processors by virtue of the contracts that the Company will sign with them in accordance with the provisions of applicable law.

The rights of access, rectification, objection, erasure and restriction of processing and any other rights applicable in accordance with prevailing data protection laws may be exercised in accordance with the provisions of the “Implementing Rules for the General Shareholders' Meeting” available on the corporate website ([Go to the Company's website \[opens in new window\]](#)), by letter addressed to the Shareholder's Office (address: plaza Euskadi, 5, 48009 Bilbao) and at the e-mail address [Go to the Shareholder's Office e-mail address \[opens in new window in Outlook\]](#). More detailed information may also be viewed regarding the processing of personal data and the Company's Data Protection Officer ([Go to Data Protection Officer's email address \[opens new window in Outlook\]](#)).