



# General Shareholders' Meeting

29 May 2026



Sustainable  
Event



## 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".

## Holding of the Meeting

The meeting is called to be held in person and by remote means for Friday 29 May 2026, at 10:30 a.m. (first call), and the next day at the same time (second call), although it is expected to be held on first call.

All shareholders having at least one share registered in their name on 22 May 2026, or the proxy representatives thereof, may attend in person at the registered office (Bilbao, plaza Euskadi, 5) or remotely through the corporate website ([go to the Company's website \[opens in new window\]](#)), as well as cast an absentee vote before the meeting.

Descriptions of how to reserve seats for those attending in person and how to register remote attendees are included below.

## Facilities and incentives

The Company calls the Meeting more than two months in advance, providing all necessary information and multiple channels for participation as from the publication of this announcement, and also offering the following incentives:

- **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 thereof.
- **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 29 May 2026.
- **Commemorative gift** for those who participate before the Meeting and visit the shareholder information desks to collect it.

## Agenda

### Management results and statutory audit

1. Annual financial statements 2025.
2. Directors' reports 2025.

3. Statement of **non-financial information** – sustainability report 2025.
4. **Corporate** management and **activities** of the Board of Directors in 2025.
5. **Statutory auditor**.
  - 5.1. Re-election of “KPMG Auditores, S.L.” as statutory auditor of the Company and its consolidated group for financial year 2026.
  - 5.2. Appointment of “PricewaterhouseCoopers Auditores, S.L.” as statutory auditor of the Company and its consolidated group for financial years 2027 to 2029.

## Remuneration

6. **Engagement dividend**: approval and payment.
7. **Allocation of profits and dividend for 2025**: approval and supplementary payment, which will be made within the framework of the “Iberdrola Retribución Flexible” optional dividend system.
8. **First increase in capital** by means of a scrip issue at a maximum reference market value of €3,150 million in order to implement the “Iberdrola Retribución Flexible” optional dividend system.
9. **Second increase in capital** by means of a scrip issue at a maximum reference market value of €2,150 million in order to implement the “Iberdrola Retribución Flexible” optional dividend system.
10. **Reduction in capital** linked to the “Iberdrola Retribución Flexible” optional dividend system.
  - 10.1. Reduction in capital by means of the retirement of a maximum of 182,845,603 own shares (2.706% of the share capital).
  - 10.2. Reclassification of reserves from amortised capital to voluntary reserves.
11. **Consultative vote** on the “Annual Report on Remuneration of Directors and Officers 2025”.
12. The 2026-2028 “**Transformational LTIP**”, aimed at professionals across the companies of the Iberdrola Group, is linked to the Company’s performance during the 2026–2028 period and will be paid on a deferred basis in instalments via the delivery of shares.
13. “**Director and Officer Remuneration Policy**”.

## Board of Directors

14. Re-election of Ms **María Ángeles Alcalá Díaz** as an independent director.
15. Re-election of Ms **Isabel García Tejerina** as an independent director.
16. Re-election of Mr **Anthony L. Gardner** as an independent director.

17. Ratification and re-election of Ms **Marina Freitas Gonçalves de Araújo Grossi** as an independent director.
18. Ratification and re-election of Mr **Pedro Azagra Blázquez** as an executive director.
19. Setting of the **number of members** of the Board of Directors at fourteen.

## Approval and delegation of powers

20. Authorisation to **acquire own shares**.
21. **Delegation of powers** to formalise and to convert the resolutions adopted into a public instrument.

## Documentation of the Meeting

Notice is given of the shareholders' right to consult at the registered office and to request the free delivery or dispatch of the **legally required documentation**, including the annual financial statements and directors' reports and statement of non-financial information – sustainability report, together with the corresponding audit and assurance reports, as well as the proposed resolutions and reports of the Board of Directors and of the committees thereof.

The shareholders may also access all of the information made available to them to facilitate their participation in the Meeting through the **corporate website** ([go to the Company's website \[opens in new window\]](#)), including information regarding the exercise of shareholder rights as well as regarding the reduction and increases in share capital and the amendments to the "Regulations of the Board of Directors" made since the last Meeting.

## Participation prior to the Meeting

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

- **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 \[opens in new window\]](#)).

The key dates for participation are set forth below:

- **20 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.
- **25 March:** end of period to request the publication of a supplement to the call to meeting and to submit well-founded proposed resolutions.
- **24 May:** end of the period to exercise the legally recognised right to information prior to the Meeting and launch of the application on the corporate website for the remote submission of presentations and proposed resolutions.
- **28 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 the next day).

## Attendance at the Meeting

Shareholders and their proxy representatives may attend:

- **Remotely**, for which purpose they must register on the corporate website between 08:00 a.m. and 09:45 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 10:30 a.m. on the day of the meeting.
- **In person**, for which purpose they must register to reserve a seat through the Shareholder's Office or the corporate website before 09:45 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 meeting will be held in the **presence of a notary**, who will prepare the minutes of the Meeting, and it will be broadcast through the corporate website.

## Channels of information and engagement

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

The Company also promotes the ongoing engagement of the shareholders, for which reason it will continue organising **in-person events and meetings** to be announced through the **engagement space** available on the corporate website, at which means to participate in the Meeting may be provided.

In Bilbao, on 17 March 2026.

General Secretary and Secretary of the Board of Directors.

## Personal data protection

Pursuant to the “General Data Protection Regulation” and “Organic Law 3/2018, of 5 December, on the Protection of Personal Data and guarantee of digital rights” (*Ley Orgánica 3/2018, de 5 diciembre, 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 corporate 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, the provision of information regarding the prize draw to be held among shareholders who choose to register in accordance with the announcement of the call to meeting and the “Implementing Rules for the General Shareholders' Meeting”, and the subsequent administration of the draw; (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 its policies on transparency, shareholder engagement and the encouragement of their participation in the Meeting, 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, like 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, número 5, 48009 Bilbao) and at the e-mail address [go to the Shareholder's Office e-mail address \[opens new window in Outlook\]](#). 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 \[opens new window in Outlook\]](#)).