



General Shareholders' Meeting

29 May 2026



Sustainable
Event



Report of the Board of Directors

Ratification of appointment and re-election of
directors

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REPORT OF THE BOARD OF DIRECTORS REGARDING THE PROPOSED RATIFICATION OF THE APPOINTMENT AND RE-ELECTION OF DIRECTORS INCLUDED IN ITEMS 14, 15, 16, 17 AND 18 ON THE AGENDA FOR THE GENERAL SHAREHOLDERS' MEETING

1. Object of the report

This explanatory report has been prepared by the Board of Directors of "Iberdrola, S.A." (the "**Company**") in accordance with the provisions of Section 529 *decies* of the Spanish "Companies Act" (*Ley de Sociedades de Capital*) in relation to the following proposals being submitted to the shareholders at the General Shareholders' Meeting:

- the re-election of Ms. María Ángeles Alcalá Díaz as a director under the category of independent director (item 14 on the agenda for the General Shareholders' Meeting);
- the re-election of Ms. Isabel García Tejerina as a director under the category of independent director (item 15 on the agenda for the General Shareholders' Meeting);
- the re-election of Mr Anthony L. Gardner as a director under the category of independent director (item 16 on the agenda for the General Shareholders' Meeting);
- the ratification of the interim appointment (co-option) and re-election of Ms Marina Freitas Gonçalves de Araújo Grossi as a director under the category of independent director (item 17 on the agenda for the General Shareholders' Meeting); and
- the ratification of the interim appointment (co-option) and re-election of Mr Pedro Azagra Blázquez as a director under the category of executive director (item 18 on the agenda for the General Shareholders' Meeting).

In preparing this report, the Board of Directors has taken into account the conclusions set forth in the corresponding proposals of the Appointments Committee made on 4 March 2026 regarding the re-election of Ms María Ángeles Alcalá Díaz, Ms Isabel García Tejerina and Mr Anthony L. Gardner as independent directors of the Company, which are attached as annexes to this report, and which conclude by proposing the re-election of the three candidates.

Regarding the ratification of the interim appointment (co-option) and re-election of Ms Marina Freitas Gonçalves de Araújo Grossi as an independent director of the Company, in preparing this report the Board of Directors has taken into account the conclusions set forth in the proposal of the Appointments Committee made on 12 March 2026, which is attached as an annex to this report, and which concludes by

proposing the ratification of the interim appointment (co-option) and re-election of Ms Freitas Gonçalves de Araújo Grossi.

The Board of Directors also shares the conclusions of the report of the Appointments Committee issued on 4 March 2026, which is attached as an annex to this report, in favour of the ratification of the interim appointment (co-option) of Mr Pedro Azagra Blázquez and his re-election as an executive director.

The aforementioned proposals and the report of the Appointments Committee contain the information required by Article 12.1.e of the “Regulations for the General Shareholders' Meeting” regarding each of the candidates and fall within the selection criteria (particularly skills, knowledge and experience) defined by the Appointments Committee in the skills matrix of the Board of Directors, which also examines the appropriateness of each re-election prior to the end of the term for which a director was appointed and, if relevant, evaluates the quality of their work and dedication to the position during the preceding term of office.

As will be seen below in the information relating to each of the candidates, the proposed re-elections concern candidates who, based on the skills matrix prepared by the Appointments Committee, have suitable profiles for performing the duties of the Board of Directors and its committees, due to their skills related to experience in the sector in which the Company does business; management and strategy; audit, finance and risk management; global markets and geopolitics; allocation of capital (experience in financial markets and in the supervision of large-scale corporate transactions); the legal and regulatory area; sustainability (including climate change), digitalisation and cybersecurity; as well as operations and the supply chain, among others.

The composition of the Board of Directors is a key element for good corporate governance, insofar as it affects its efficiency and influences the quality of its decisions and its capacity to effectively promote the corporate interest. The Company therefore promotes the multifaceted, independent, appropriate and balanced composition of this body, with regular staggered renewal of its members, whose complementary nature reflects the social and cultural reality of “Iberdrola, S.A.” and enriches the deliberations and resolutions adopted by the Board of Directors and its committees, by means of the contribution of multiple viewpoints on the matters within its purview.

Therefore, based on the proposals and report of the Appointments Committee, the Board of Directors finds that the process of re-election of the candidates does not suffer from implicit bias that might entail any kind of discrimination.

In addition, the proposals submitted to the shareholders at the General Shareholders' Meeting, considered as a whole, on the one hand strengthen the high level of independence of the management decision-making body, as well as consolidating, on the other, an appropriate combination of abilities, skills, knowledge, competencies and experience that is suited not only to the matters required for the performance of its duties, but also to the sector-specific needs and competitive position of the

Company, which enables the Board of Directors to better perform the duties entrusted thereto.

In this regard, if the proposals submitted to the shareholders at the General Shareholders' Meeting are approved, the Board of Directors would be composed of fourteen members, two of whom would be classified as executive (14.29% of the total number of directors), eleven of whom would be classified as independent (78.57% of the total) and one of whom would be classified as other external (7.14% of the total), with a large majority of external directors (85.71% of the total).

Furthermore, the proposals would maintain the presence of directors with five nationalities (Spain, the United States of America, the United Kingdom, Brazil and Italy) and a balanced composition of women and men, with the less represented gender above 42% of the total number of members of the Board of Directors.

In addition, in relation to the foregoing, the Company would remain ahead of the requirements for gender balance on management decision-making bodies, anticipating the percentages required in Spain as from 30 June 2026, which the Company has already complied continuously met since 2021¹.

The Company was more than 8.5 percentage points higher than the average percentage of women on the boards of directors of Ibex-35 companies at financial year-end 2021 and still maintained a difference of more than 1.5 percentage points at financial year-end 2024².

2. Competence, experience and merits of Ms María Ángeles Alcalá Díaz, whose re-election as a director is submitted to the shareholders at the General Shareholders' Meeting

The competence, experience and merits of Ms María Ángeles Alcalá Díaz, whose re-election as an independent director is submitted to the shareholders at the General Shareholders' Meeting, are described in detail in the proposal of the Appointments Committee attached to this report.

Based on the information set out in the aforementioned proposal of the Appointments Committee, the Board of Directors has been able to verify that the candidate

¹“Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures” and “Organic Law 2/2024 of 1 August on equal representation and gender balance”.

² CNMV, “Corporate governance reports of listed companies. Financial year 2024” (pg. 50): [Go to the CNMV website \[opens in new window\]](#).

continues to have the competence, experience and merits required to hold the position of director reflected in the skills matrix of the Board of Directors.

In particular, the Board of Directors has evaluated the broad experience and professional background of the candidate (especially in the legal and regulatory sector, and particularly in the public sector, which provides the candidate with extensive knowledge of the operation of public institutions, and also in the academic sector in addition to in legal advice to companies), as well as the candidate's training and in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group³ and of the businesses of its companies, acquired during the previous terms of office thereof as a director and as a member of committees of the Company's Board of Directors, as well as at other companies of the Iberdrola Group, which will allow the candidate to continue to contribute very positively to the operation of this corporate decision-making body.

In addition, the candidate has skills that the Company considers to be key, such as those related to industry experience, audit, finance and risk management, allocation of capital, the legal and regulatory area, and sustainability (including climate change).

The Board of Directors has also taken into account the good results obtained by Ms María Ángeles Alcalá Díaz in the regular evaluations of her performance as a director of the Company, as well as her attendance at practically 100% of the meetings of the Board of Directors and the Audit and Risk Supervision Committee held during her current term of office.

The candidate has been proposed based on the personal and professional qualities thereof. In particular, the Appointments Committee has verified that the candidate can perform the duties thereof without being constrained by the relationships with the Company, its significant shareholders or the members of its management team, thus making the candidate deserving of the classification of independent director.

3. Competence, experience and merits of Ms Isabel García Tejerina, whose re-election as a director is submitted to the shareholders at the General Shareholders' Meeting

The competence, experience and merits of Ms Isabel García Tejerina, whose re-election as an independent director is submitted to the shareholders at the General Shareholders' Meeting, are described in detail in the proposal of the Appointments Committee attached to this report.

³ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the "Iberdrola Group").

Based on the information set out in the aforementioned proposal of the Appointments Committee, the Board of Directors has been able to verify that the candidate continues to have the competence, experience and merits required to hold the position of director reflected in the skills matrix of the Board of Directors.

In particular, the Board of Directors has evaluated the broad experience and professional background of the candidate, especially in the areas of sustainability and the environment and consulting and strategic planning, and the proven knowledge thereof regarding the operation of Spanish public institutions, as well as the training and in-depth experience thereof and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, acquired during the previous terms of office thereof as a director and as a member of committees of the Company's Board of Directors, as well as at other companies of the Iberdrola Group, which will allow the candidate to continue to contribute very positively to the operation of this corporate decision-making body.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, global markets and geopolitics, allocation of capital, the legal and regulatory area, sustainability (including climate change), digitalisation and cybersecurity, as well as operations and the supply chain.

The Board of Directors has also taken into account the good results obtained by Ms Isabel García Tejerina in the regular evaluations of her performance as a director of the Company, as well as her attendance at 100% of the meetings of the Board of Directors and the Sustainable Development Committee held during her current term of office.

The candidate has been proposed based on the personal and professional qualities thereof. In particular, the Appointments Committee has verified that the candidate can perform the duties thereof without being constrained by the relationships with the Company, its significant shareholders or the members of its management team, thus making the candidate deserving of the classification of independent director.

4. Competence, experience and merits of Mr Anthony L. Gardner, whose re-election as a director is submitted to the shareholders at the General Shareholders' Meeting

The competence, experience and merits of Mr Anthony L. Gardner, whose re-election as an independent director is submitted to the shareholders at the General Shareholders' Meeting, are described in detail in the proposal of the Appointments Committee attached to this report.

Based on the information set out in the aforementioned proposal of the Appointments Committee, the Board of Directors has been able to verify that the candidate continues to have the competence, experience and merits required to hold the position of director reflected in the skills matrix of the Board of Directors.

In particular, the Board of Directors has evaluated the broad international experience and professional background of the candidate (on the one hand, in the public sector, which provides the candidate with extensive knowledge of the operation of public institutions and of the legal and regulatory framework in which the Company and the other companies of the Iberdrola Group do business, and on the other in the private sector, having held management roles and advised companies in various areas on issues like venture capital and mergers and acquisitions), as well as the candidate's training and in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, acquired during the candidate's previous terms of office as a director, as a member of committees of the Company's Board of Directors and in holding the position of second vice-chair of the Company and of "Scottish Power, Ltd.", which will allow the candidate to continue to contribute very positively to the operation of this corporate decision-making body.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, audit, finance and risk management, global markets and geopolitics, allocation of capital, the legal and regulatory area, and sustainability (including climate change), as well as digitalisation and cybersecurity.

The Board of Directors has also taken into account the good results obtained by Mr Anthony L. Gardner in the regular evaluations of his performance as a director of the Company, as well as his attendance at practically 100% of the meetings of the Board of Directors, the Executive Committee and the Appointments Committee held during his current term of office.

The candidate has been proposed based on the personal and professional qualities thereof. In particular, the Appointments Committee has verified (without the candidate being present during the deliberations and approval of the resolution) that the candidate can perform the duties thereof without being constrained by relationships with the Company, its significant shareholders or the members of its management team, thus making the candidate deserving of the classification of independent director.

5. Competence, experience and merits of Ms Marina Freitas Gonçalves de Araújo Grossi, the ratification of whose interim appointment (co-option) and re-election as a director are submitted to the shareholders at the General Shareholders' Meeting

The competence, experience and merits of Ms Marina Freitas Gonçalves de Araújo Grossi, the ratification of whose interim appointment (co-option) and re-election as an independent director are submitted to the shareholders at the General Shareholders' Meeting, are set out in detail in the proposal of the Appointments Committee attached to this report. With regard to the matters set out in the conclusions of the aforementioned proposal of the Appointments Committee, it is hereby stated for the record that on the date hereof, 17 March 2026, Ms Freitas Gonçalves de Araújo

Grossi was appointed by the Board of Directors as a director of the Company on an interim basis (by co-option).

Based on the information set out in the aforementioned proposal of the Appointments Committee, the Board of Directors has been able to verify that the candidate has the competence, experience and merits required to hold the position of director reflected in the skills matrix of the Board of Directors.

In particular, the Board of Directors has evaluated the broad experience and professional background of the candidate, especially in the areas of sustainability and the environment and consulting and strategic planning, as well as the training and in-depth experience thereof and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, acquired while holding the position, among others, of director of Neoenergia S.A. and a member of its committees, of the exercise of executive duties or of the position of director at other companies of the Iberdrola Group, which will allow the candidate to contribute very positively to the operation of this corporate decision-making body.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, global markets and geopolitics, the legal and regulatory area, and sustainability (including climate change).

The candidate has been proposed based on the personal and professional qualities thereof. In particular, the Appointments Committee has verified that the candidate can perform the duties thereof without being constrained by the relationships with the Company, its significant shareholders or the members of its management team, thus making the candidate deserving of the classification of independent director.

6. Competence, experience and merits of Mr Pedro Azagra Blázquez, the ratification of whose interim appointment (co-option) and re-election as a director are submitted to the shareholders at the General Shareholders' Meeting

The competence, experience and merits of Mr Pedro Azagra Blázquez, the ratification of whose interim appointment (co-option) and re-election as an executive director are submitted to the shareholders at the General Shareholders' Meeting, is set out in the report of the Appointments Committee attached to this document.

Based on the information set out in the aforementioned report of the Appointments Committee, the Board of Directors has been able to verify that the candidate continues to have the competence, experience and merits required to hold the position of director reflected in the skills matrix of the Board of Directors.

In particular, the Board of Directors has valued the candidate's extensive and proven professional experience and track record, and particularly the in-depth and well-versed knowledge thereof regarding the domestic and international energy sector, the businesses of the Iberdrola Group's companies, the activities and internal

operations thereof, and the territories and countries in which such companies are present. Of particular note, in line with the report of the Appointments Committee, is the extensive professional career at the Iberdrola Group of Mr Azagra Blázquez, who has held the position of, among others, member of the Company's senior management and management team, chief executive officer of the country subholding company "Avangrid, Inc." from June 2022 until 23 June 2025, and member of the Board of Directors thereof, as well as director of the country subholding company "Neoenergia, S.A.", which is listed in Brazil, which has allowed him to gain first-hand knowledge of the main challenges and opportunities of the energy sector in one of its key markets, the United States of America, and also in Brazil, as well as to have very significant international experience.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, audit, finance and risk management, allocation of capital, the legal and regulatory area, sustainability (including climate change), digitalisation and cybersecurity, as well as operations and the supply chain.

The Board of Directors has also taken into account the good results obtained by Mr Pedro Azagra Blázquez in the evaluation of his performance as a director of the Company during the period since his appointment on an interim basis (co-option) on 24 June 2025, as well as his attendance at 100% of the meetings of the Board of Directors and the Executive Committee held during his current term of office.

The candidate has been proposed based on the personal and professional qualities thereof, and will continue to be assigned to the category of executive director, taking into account the management roles that the director will continue to perform within the Company.

7. Contribution of the proposed candidates to the operation of the Board of Directors

Considered as a whole, the five candidates favour an appropriate combination of abilities, skills, abilities, knowledge, competencies, experience, gender, origin, nationality and age in the composition of the Board of Directors, which is required for the best performance of the duties thereof.

On the one hand, as described in each of the proposals and the report of the Appointments Committee attached hereto, the five candidates have specific and appropriate knowledge to hold the position of director of the Company, have experience in the main countries and sectors in which the Iberdrola Group's companies do business, and are widely recognised as respectable and suitable persons, with the expertise, experience, qualifications, training, availability and ability to commit to the duties of said position.

In addition, all of the candidates are upstanding professionals, whose conduct and professional track record are aligned with the principles and guidelines for conduct set forth in the "Code of Conduct for Directors, Professionals and Suppliers" and with the purpose and values of the Iberdrola Group established in the "Purpose and

Values of the Iberdrola Group". The Appointments Committee has also verified that none of them have directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Furthermore, the proposed re-elections of the candidates help maintain a multifaceted, independent, appropriate and balanced composition of the Board of Directors as a whole, based on the nature and complexity of the businesses of the Iberdrola Group's companies as well as issues of sustainability and the economic, social and environmental context in which it has a presence.

Specifically, the various professional profiles and backgrounds of the candidates ensure the contribution of multiple viewpoints and guarantee an enriching debate and a decision-making process without implicit biases, and contribute very positively to the operation of the Board of Directors.

Finally, it is stated for the record that all of the candidates have sufficient knowledge of the Spanish and English languages to be able to perform their duties.

8. Proposed resolutions

The proposed resolutions submitted to the shareholders for approval at the General Shareholders' Meeting in relation to the ratification of the appointment and re-election of directors of the Company and the determination of the number of members of the Board of Directors are as follows:

ITEM 14 ON THE AGENDA

Re-election of Ms María Ángeles Alcalá Díaz as an independent director.

RESOLUTION

To re-elect Ms María Ángeles Alcalá Díaz as a director, upon a proposal of the Appointments Committee, for the bylaw-mandated four-year term and with the classification of independent director.

ITEM 15 ON THE AGENDA

Re-election of Ms Isabel García Tejerina as an independent director.

RESOLUTION

To re-elect Ms Isabel García Tejerina as a director, upon a proposal of the Appointments Committee, for the bylaw-mandated four-year term and with the classification of independent director.

ITEM 16 ON THE AGENDA

Re-election of Mr Anthony L. Gardner as an independent director.

RESOLUTION

To re-elect Mr Anthony L. Gardner as a director, upon a proposal of the Appointments Committee, for the bylaw-mandated four-year term and with the classification of independent director.

ITEM 17 ON THE AGENDA

Ratification and re-election of Ms Marina Freitas Gonçalves de Araújo Grossi as an independent director.

RESOLUTION

To ratify the appointment of Ms Marina Freitas Gonçalves de Araújo Grossi as a director appointed on an interim basis (co-option) by resolution of the Board of Directors, upon a prior proposal of the Appointments Committee, at the meeting held on 17 March 2026, and to re-elect them, also upon a prior proposal of the Appointments Committee, for the bylaw-mandated four-year term, with the classification of independent director.

ITEM 18 ON THE AGENDA

Ratification and re-election of Mr Pedro Azagra Blázquez as an executive director.

RESOLUTION

To ratify the appointment of Mr Pedro Azagra Blázquez as a director appointed on an interim basis (co-option) by resolution of the Board of Directors, following a report from the Appointments Committee, adopted at the meeting held on 24 June 2025, and to re-elect him, also following a report from the Appointments Committee, for the bylaw-mandated four-year term, with the classification of executive director.

ITEM 19 ON THE AGENDA

Setting of the number of members of the Board of Directors at fourteen.

RESOLUTION

To set the number of members of the Board of Directors at fourteen.

9. Composition of the Board of Directors

If the proposed resolutions regarding the re-elections of Ms María Ángeles Alcalá Díaz, Ms Isabel García Tejerina and Mr Anthony L. Gardner, as well as the

ratification of the interim appointment (co-option) and re-election of Ms Marina Freitas Gonçalves de Araújo Grossi and Mr Pedro Azagra Blázquez as directors of the Company, respectively submitted to the shareholders at the General Shareholders' Meeting under items 14, 15, 16, 17 and 18 on the agenda are approved, the Board of Directors will be made up of the following fourteen members:

Name	Position	Classification
Mr José Ignacio Sánchez Galán	Chairman	Executive
Mr Pedro Azagra Blázquez	Chief Executive Officer	Executive
Mr Juan Manuel González Serna	First vice-chair	Independent
Mr Anthony L. Gardner	Second vice-chair	Independent
Mr Ángel Jesús Acebes Paniagua	Lead independent director	Independent
Mr Íñigo Víctor de Oriol Ibarra	Member	Other external
Mr Manuel Moreu Munaiz	Member	Independent
Mr Xabier Sagredo Ormaza	Member	Independent
Ms Sara de la Rica Goiricelaya	Member	Independent
Ms Nicola Mary Brewer	Member	Independent
Ms María Ángeles Alcalá Díaz	Member	Independent
Ms Isabel García Tejerina	Member	Independent
Ms Ana Colonques García-Planas	Member	Independent
Ms Marina Freitas Gonçalves de Araújo Grossi	Member	Independent

In Bilbao, on 17 March 2026

ANNEX

PROPOSAL OF THE APPOINTMENTS COMMITTEE REGARDING THE RE-ELECTION OF MS MARÍA ÁNGELES ALCALÁ DÍAZ AS AN INDEPENDENT DIRECTOR OF "IBERDROLA, S.A."

1. Introduction

Pursuant to the provisions of Article 7.1, sections c), d) and e), of the "Regulations of the Appointments Committee" of "Iberdrola, S.A." (the "**Company**"), the Appointments Committee (the "**Committee**") is responsible for proposing to the Board of Directors the re-election of independent directors for submission to a decision by the shareholders at a General Shareholders' Meeting, as well as for verifying that the candidate to be re-elected continues to comply with the general requirements for all directors of the Company, pursuant to the provisions of law and the Governance and Sustainability System, and for compiling appropriate information regarding their personal qualities, experience, knowledge and effective availability.

Ms María Ángeles Alcalá Díaz was first appointed as a director of the Company on an interim basis (co-option) by resolution of the Board of Directors on 26 October 2021, and the shareholders at the General Shareholders' Meeting, held on 17 June 2022, subsequently ratified her appointment and re-elected her as an independent director for the bylaw-mandated four-year term.

Given that the term for which Ms Alcalá Díaz was appointed as a director of the Company ends during this financial year 2026, the Committee has examined the advisability of the re-election thereof and has performed the verifications and evaluations referred to in the relevant legal provision.

Therefore, the purpose of this document is to reflect the results of the work performed by the Committee relating to the potential re-election of Ms María Ángeles Alcalá Díaz as a director of the Company with the classification of independent director.

2. Professional profile and biographical data of the candidate

Born in Albacete (Spain), in 1962.

She has a degree in Law and a PhD in Commercial Law from Universidad de Castilla La-Mancha.

Noteworthy experience for holding this position within the Company

Energy sector

Ms María Ángeles Alcalá Díaz has been chair of the Company's Audit and Risk Supervision Committee, independent director and member of the Audit and

Compliance Committee of the country subholding company of the Iberdrola Group⁴ in Spain, "Iberdrola España, S.A." (Sociedad Unipersonal), as well as independent director and member of the Financial and the Remuneration and Succession committees of the country subholding company of the Iberdrola Group in Brazil, "Neoenergia S.A."

Other sectors

Ms María Ángeles Alcalá Díaz is a professor of Commercial Law at Universidad de Castilla-La Mancha, where she has also held various institutional positions, including that of vice-chancellor for student affairs and general secretary. She has also been a visiting researcher at the German universities of Freiburg, Hamburg and Berlin, as well as at the Max Planck Institute for Comparative and International Private Law, and has engaged in undergraduate, postgraduate, masters and doctorate-level conferences and lectures at various Spanish and foreign universities and research institutes.

She served as director general of the Directorate-General for Registries and Notaries (now the Directorate-General for Legal Certainty and Public Faith) of the Ministry of Justice from 2009 to 2011, during which time she engaged in intense pre-legislative, organisational and advisory work for the Ministry in matters of private law.

She has been advising large enterprises in her capacity as of counsel to the law firm "Ramón y Cajal Abogados, S.L.P." since 2013.

She is the author of a large number of monographs, articles in specialised publications and collective books on subjects such as banking law, registry law, organisation and management of SMEs, contract law and commercial distribution law, insolvency law, etc., with a high degree of specialisation in company law, the legal status of listed companies, corporate governance and the securities market.

3. Membership on other boards of directors and other activities currently performed

Ms Alcalá Díaz is a professor of Commercial Law at Universidad de Castilla-La Mancha, a director of "UCLM Emprende, S.L.U.", of counsel to the law firm "Ramón y Cajal Abogados, S.L.P.", and a permanent member of the General Legislation Commission of the Ministry of Justice.

⁴ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the "Iberdrola Group").

4. Category to which the director candidate should belong

Ms María Ángeles Alcalá Díaz has been proposed based on her personal and professional qualities, after verifying that she can discharge her duties without being constrained by relationships with the Company, its significant shareholders or the members of its management team, thus meriting the classification of independent director.

5. Availability

Before the beginning of each financial year, the Board of Directors prepares a schedule of regular meetings, both of the full Board and of its committees, accommodating the needs of the Company to the agreed dedication of the directors.

Based on the schedule, the effective availability of the candidate to prepare for each meeting of the Board of Directors and to provide the dedication necessary for holding the position of director has been verified with the candidate.

6. Shares of the Company and derivative financial instruments whose underlying assets are shares of the Company of which the director candidate is a holder

As at the date of this proposal, Ms María Ángeles Alcalá Díaz is the holder of 14,385 shares of the Company.

7. Compliance with the provisions of the “Board of Directors Composition and Member Selection Policy”

Pursuant to the provisions of the “Board of Directors Composition and Member Selection Policy”, in order to determine the appropriateness of the re-election of Ms Alcalá Díaz to the position of director, the Committee has evaluated the needs of the Company and of the other companies of the Iberdrola Group, taking into consideration the specific particularities of their businesses and of the territories in which they do business, comparing them to the profile of the candidate for re-election.

The Committee believes that the Board of Directors should have members with broad experience in the legal and regulatory sector, particularly in the public sector, as well as in the academic sector and in providing legal advice to companies, with in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, as has Ms María Ángeles Alcalá Díaz.

The broad experience and background of Ms Alcalá Díaz in the public sector provides her with extensive knowledge of the operation of public institutions and of the regulatory sector, which are significant elements in the businesses of both the Company and the other companies that make up the Iberdrola Group.

In addition, the candidate has skills that the Company considers to be key, such as those related to industry experience, audit, finance and risk management, allocation of capital, the legal and regulatory area, and sustainability (including climate change).

The Committee very favourably assesses the knowledge and experience of the candidate for re-election acquired during her extensive professional career and particularly as a director of the Company from October 2021 to the present date and as a member of the Audit and Risk Supervision Committee, which she has also chaired, as well as the continuation thereof, based on the positive evaluations of Ms María Ángeles Alcalá Díaz's performance and the good results she has obtained, her dedication to the position of director of the Company during her previous terms, her strategic vision and decision-making ability, and the continued presence of a very valuable profile for the Board of Directors with broad knowledge of the internal operation of the Company and of the companies belonging to the Iberdrola Group.

In relation to her dedication to the aforementioned positions, the Committee very positively assesses the attendance of Ms Alcalá Díaz at practically 100% of the meetings of the Board of Directors and the Audit and Risk Supervision Committee held during her current term of office.

Moreover, the re-election of Ms María Ángeles Alcalá Díaz will contribute to maintaining the currently high level of independent directors within the Company's Board of Directors and to maintaining the percentage of the less represented gender above 42% of the total members of the Board of Directors, which percentage is above that provided for in the recommendations of the "Good Governance Code of Listed Companies" published by the National Securities Market Commission (*Comisión Nacional de Mercado de Valores*) and that incorporated into current Spanish law, which will apply to the Company as from 30 June 2026.

Furthermore, the Committee has also taken into account that the candidate's profile and professional background will bring a pluralistic viewpoint to debate within the Board of Directors and enrich it, ensuring a decision-making process without implicit biases and positively favouring the operation thereof.

The Committee therefore considers the re-election of Ms Alcalá Díaz as a director to be appropriate.

8. Verification of compliance with the requirements to be a director of the Company

The Committee very favourably values the profile, skills and experience of the candidate, and specifically such director's respectability, capability, expertise, competence, experience, qualifications, education, availability and ability to commit to the duties of the position, which were verified in each of the annual evaluations of the individual performance thereof.

In addition, the Committee has verified that the conduct and professional track record of Ms María Ángeles Alcalá Díaz are fully aligned with the principles contained in the "Code of Conduct for Directors, Professionals and Suppliers" and with the corporate

purpose and values set out in the “Purpose and Values of the Iberdrola Group” and that the candidate has not directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Therefore, it is deemed to have been verified that the candidate meets the general requirements for all directors of the Company as provided by law and the Governance and Sustainability System.

9. Conclusion

The Committee has unanimously decided to propose the re-election of Ms María Ángeles Alcalá Díaz as a director of the Company, with the classification of independent director.

ANNEX

PROPOSAL OF THE APPOINTMENTS COMMITTEE REGARDING THE RE-ELECTION OF MS ISABEL GARCÍA TEJERINA AS AN INDEPENDENT DIRECTOR OF “IBERDROLA, S.A.”

1. Introduction

Pursuant to the provisions of Article 7.1, sections c), d) and e), of the “Regulations of the Appointments Committee” of “Iberdrola, S.A.” (the “**Company**”), the Appointments Committee (the “**Committee**”) is responsible for proposing to the Board of Directors the re-election of independent directors for submission to a decision by the shareholders at a General Shareholders' Meeting, as well as for verifying that the candidate to be re-elected continues to comply with the general requirements for all directors of the Company, pursuant to the provisions of law and the Governance and Sustainability System, and for compiling appropriate information regarding their personal qualities, experience, knowledge and effective availability.

Ms Isabel García Tejerina was first appointed as a councillor of the Company on an interim basis (co-option) by resolution of the Board of Directors on 16 December 2021, and the shareholders at the General Shareholders' Meeting, held on 17 June 2022, subsequently ratified her appointment and re-elected her as an independent director for the bylaw-mandated four-year term.

Given that the term for which Ms García Tejerina was appointed as a director of the Company ends during this financial year 2026, the Committee has examined the advisability of the re-election thereof and has performed the verifications and evaluations referred to in the preceding Article.

Therefore, the purpose of this document is to reflect the results of the work performed by the Committee relating to the potential re-election of Ms Isabel García Tejerina as a director of the Company with the classification of independent director.

2. Professional profile and biographical data of the candidate

Born in Valladolid, in 1968.

She has a degree in Agricultural Engineering from the Polytechnic University of Madrid and a degree in Law from the University of Valladolid.

She also has a Master's degree in European Communities from the Polytechnic University of Madrid and a Master's degree in Agricultural Economics from the University of California (Davis).

She participated in the “Global Senior Management Programme” of the Instituto de Empresa and the University of Chicago Graduate School of Business.

She participated in the High-Level Business Energy course organised by the Club Español de la Energía.

Noteworthy experience for holding this position within the Company

Energy sector

Ms Isabel García Tejerina was an independent director of the country subholding company “Neoenergía, S.A.” between September 2020 and December 2021, as well as a member of its Finance, Audit, and Remuneration and Succession Committees, and chair of the Sustainability Committee.

Other sectors

Ms García Tejerina has in-depth knowledge of the operation of public institutions, which was acquired, among other sources, from holding the position of Minister of Agriculture, Fisheries, Food and Environment of the Spanish Government between 2014 and 2018 and, prior to that, Secretary General for Agriculture and Food, during which time she participated in and led numerous complex European negotiations.

In particular, as Minister of Agriculture, Fisheries, Food and Environment, she was responsible for the national climate change policy and for international negotiations in this field, including her participation in several United Nations Climate Summits, including the Paris Summit in December 2015.

During that stage, as the authority responsible for water policy, hydrological planning was completed with the approval of the river basin hydrological plans under the jurisdiction of the General State Administration, with the broadest consensus ever achieved within the National Water Council, bringing Spain up to date on its European water planning obligations. The first flood risk management plans were approved, the first river nature reserves were created, the CRECE Plan was launched to comply with the European Urban Waste Water Treatment Directive and important investments in water infrastructure were resumed. She was vice-chair of the high-level Inter-Ministerial Working Group on the 2030 Agenda.

She has been the Director of Strategic Planning at the chemical fertiliser company “Fertiberia, S.A.”, a member of the board of the Algerian fertiliser manufacturing company “Fertial SPA” and of “Sociedad Estatal de Infraestructuras Agrarias del Norte, S.A.”, as well as a member of the Governing Board of the Spanish Ports System (*Puertos del Estado*). She has also been an independent director of “Primafrío, S.L.”, chair of its Innovation and Sustainability Committee, and a member of its Audit Committee.

She has been awarded the Grand Cross of Charles III and distinguished with the title of Commander of the Order of Agricultural Merit of France.

3. Membership on other boards of directors and other activities currently performed

Ms García Tejerina is an independent director of “Avanza Previsión Compañía de Seguros, S.A.” and a member of its Audit Committee, as well as a senior advisor at “Ernst & Young España, S.A.” for sustainability issues and the agri-food sector and a

visiting professor for the Master's Degree in Sustainability of the University of Navarra.

4. Category to which the director candidate should belong

Ms Isabel García Tejerina has been proposed based on her personal and professional qualities, after verifying that she can discharge her duties without being constrained by relationships with the Company, its significant shareholders or the members of its management team, thus meriting the classification of independent director.

5. Availability

Before the beginning of each financial year, the Board of Directors prepares a schedule of regular meetings, both of the full Board and of its committees, accommodating the needs of the Company to the agreed dedication of the directors.

Based on the schedule, the effective availability of the candidate to prepare for each meeting of the Board of Directors and to provide the dedication necessary for holding the position of director has been verified with the candidate.

6. Shares of the Company and derivative financial instruments whose underlying assets are shares of the Company of which the director candidate is a holder

As at the date of this proposal, Ms Isabel García Tejerina is the holder of 74,527 shares of the Company.

7. Compliance with the provisions of the “Board of Directors Composition and Member Selection Policy”

Pursuant to the provisions of the “Board of Directors Composition and Member Selection Policy”, in order to determine the appropriateness of ratifying the interim appointment (co-option) and re-election of Ms García Tejerina to the position of director, the Committee has evaluated the needs of the Company and of the other companies of the Iberdrola Group⁵, taking into consideration the specific particularities of their businesses and of the territories in which they do business, comparing them to the profile of the candidate for re-election.

The Committee believes that the Board of Directors should have members with broad experience in the areas of sustainability and the environment and consulting and

⁵ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the “Iberdrola Group”).

strategic planning, as well as in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, as has Ms Isabel García Tejerina.

The broad experience and background of Ms García Tejerina in the public sector also provides her with extensive knowledge of the operation of public institutions and of the regulatory sector, which are significant elements in the businesses of both the Company and the other companies that make up the Iberdrola Group.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, global markets and geopolitics, allocation of capital, the legal and regulatory area, sustainability (including climate change), digitalisation and cybersecurity, as well as operations and the supply chain.

The Committee very favourably assesses the knowledge and experience of the candidate for re-election acquired during her extensive professional career and particularly as a director of the Company from December 2021 to the present date and as a member of its Sustainable Development Committee, as well as the continuation thereof, based on the positive evaluations of Ms García Tejerina's performance and the good results she has obtained, her dedication to the position of director of the Company during her previous terms, her strategic vision and decision-making ability, and the continued presence of a very valuable profile for the Board of Directors with broad knowledge of the internal operation of the Company and of the companies belonging to the Iberdrola Group.

In relation to her dedication to the aforementioned positions, the Committee very positively assesses the attendance of Ms Isabel García Tejerina at 100% of the meetings of the Board of Directors and the Sustainable Development Committee held during her current term of office.

Moreover, the re-election of Ms García Tejerina will contribute to maintaining the percentage of independent directors within the Company's Board of Directors and to maintaining the percentage of the less represented gender above 42% of the total members of the Board of Directors, which percentage is above that provided for in the recommendations of the "Good Governance Code of Listed Companies" published by the National Securities Market Commission (*Comisión Nacional de Mercado de Valores*) and that incorporated into current Spanish law, which will apply to the Company as from 30 June 2026.

Furthermore, the Committee has also taken into account that the candidate's profile and professional background will bring a pluralistic viewpoint to debate within the Board of Directors and enrich it, ensuring a decision-making process without implicit biases and positively favouring the operation thereof.

The Committee therefore considers the re-election of Ms Isabel García Tejerina as a director to be appropriate.

8. Verification of compliance with the requirements to be a director of the Company

The Committee very favourably values the profile, skills and experience of the candidate, and specifically such director's respectability, capability, expertise, competence, experience, qualifications, education, availability and ability to commit to the duties of the position, which were verified in each of the annual evaluations of the individual performance thereof.

In addition, the Committee has verified that the conduct and professional track record of Ms Isabel García Tejerina are fully aligned with the principles contained in the "Code of Conduct for Directors, Professionals and Suppliers" and with the corporate purpose and values set out in the "Purpose and Values of the Iberdrola Group" and that the candidate has not directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Therefore, it is deemed to have been verified that the candidate meets the general requirements for all directors of the Company as provided by law and the Governance and Sustainability System.

9. Conclusion

The Committee has unanimously decided to propose the re-election of Ms Isabel García Tejerina as a director of the Company, with the classification of independent director.

ANNEX

PROPOSAL OF THE APPOINTMENTS COMMITTEE REGARDING THE RE-ELECTION OF MR ANTHONY L. GARDNER AS AN INDEPENDENT DIRECTOR OF "IBERDROLA, S.A."

1. Introduction

Pursuant to the provisions of Article 7.1, sections c), d) and e), of the "Regulations of the Appointments Committee" of "Iberdrola, S.A." (the "**Company**"), the Appointments Committee (the "**Committee**") is responsible for proposing to the Board of Directors the re-election of independent directors for submission to a decision by the shareholders at a General Shareholders' Meeting, as well as for verifying that the candidate to be re-elected continues to comply with the general requirements for all directors of the Company, pursuant to the provisions of law and the Governance and Sustainability System, and for compiling appropriate information regarding their personal qualities, experience, knowledge and effective availability.

Mr Anthony L. Gardner was first appointed as a director of the Company, for the bylaw-mandated term of four years, by the shareholders at the General Shareholders' Meeting held on 13 April 2018.

Given that the term for which Mr Gardner was appointed as a director of the Company ends during this financial year 2026, the Committee has examined the advisability of the re-election thereof and has performed the verifications and evaluations indicated in the foregoing legal provision.

Therefore, the purpose of this document is to reflect the results of the work performed by the Committee relating to the potential re-election of Mr Anthony L. Gardner as a director of the Company with the classification of independent director.

It is stated for the record that Mr Gardner left the Committee meeting during the deliberations and voting on the resolution regarding his proposed re-election as a director of the Company.

2. Professional profile and biographical data of the candidate

Born in Washington, D.C. (United States of America), in 1963.

He studied Government at Harvard University and International Relations at the University of Oxford, and holds a degree in Law from Colombia Law School and a Master's degree in Finance from the London Business School.

Noteworthy experience for holding this position within the Company

Energy sector

He has been a member of the Company's Sustainable Development Committee. He has also been an independent director of "Scottish Power, Ltd." and a member of that company's Audit and Compliance Committee.

Other sectors

He was the US ambassador to the European Union from 2014 to 2017. Prior to that appointment, for six years he was the managing director at Palamon Capital Partners, a private equity firm based in London. He was also the director of one of the finance departments of Bank of America and of GE Capital, as well as director in the international acquisitions group of GE International. He has also worked as an attorney at international law firms in London, Paris, New York and Brussels.

He has dedicated more than twenty years of his career to US-European affairs, as a government official, lawyer and investor. As Director for European Affairs on the National Security Council (1994-1995), he worked closely with the US Mission to the European Union to launch the New Transatlantic Agenda.

He had previously worked with the Treuhandanstalt (German Privatization Ministry) in Berlin, on the Stock Exchange Operations Committee in Paris and as a secondee for the European Commission in Brussels.

He is the author of “A New Era in US-EU Relations?: The Clinton Administration and the New Transatlantic Agenda, of Stars with Stripes: The Essential Partnership between the United States and the European Union” and of numerous articles on EU affairs.

He was also a member of the board of directors of Brookfield Business Partners L.P., as well as senior adviser to the law firm Sidley Austin LLP and to the Bill & Melinda Gates Foundation.

3. Membership on other boards of directors and other activities currently performed

He is executive adviser to “Brookfield Asset Management”, senior adviser to the consulting firm “Brunswick Group, LLP”, and a member of the advisory boards of “The Centre for European Reform”, of the “European Policy Centre” and of the “Ditchley Park Foundation”. He is also a senior fellow of The German Marshall Fund and a member of The Trilateral Commission.

4. Category to which the director candidate should belong

Mr Anthony L. Gardner has been proposed based on his personal and professional qualities, after verifying that he can discharge his duties without being constrained by relationships with the Company, its significant shareholders or the members of its management team, thus meriting the classification of independent director.

5. Availability

Before the beginning of each financial year, the Board of Directors prepares a schedule of regular meetings, both of the full Board and of its committees, accommodating the needs of the Company to the agreed dedication of the directors.

Based on the schedule, the effective availability of the candidate to prepare for each meeting of the Board of Directors and to provide the dedication necessary for holding the position of director has been verified with the candidate.

6. Shares of the Company and derivative financial instruments whose underlying assets are shares of the Company of which the director candidate is a holder

As at the date of this proposal, Mr Anthony L. Gardner is the holder of 26,436⁶ shares of the Company.

7. Compliance with the provisions of the “Board of Directors Composition and Member Selection Policy”

Pursuant to the provisions of the “Board of Directors Composition and Member Selection Policy”, in order to determine the appropriateness of re-electing Mr Gardner to the position of director, the Committee has evaluated the needs of the Company and of the other companies of the Iberdrola Group⁷, taking into consideration the specific particularities of the businesses thereof and of the territories in which they do business, comparing them to the profile of the candidate for re-election.

The Committee believes that the Board of Directors should have members with broad experience in the international area, in both the public and private sectors, as well as in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the business of its companies, as has Mr Gardner as a result of his previous terms of office as a director, but also as a member of the committees of the Company's Board of Directors and of “Scottish Power, Ltd.”.

The broad international experience and background of Mr Gardner in the public sector gives him extensive knowledge of the operation of public institutions and of the legal and regulatory framework in which the Company and the other companies of the Iberdrola Group do business, and his track record in the private sector has allowed him to hold management roles and advise companies in various areas on issues like venture capital and mergers and acquisitions.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, audit, finance and risk management, global markets and geopolitics, allocation of capital, the legal

⁶ As at the date of issue of the report by the Board of Directors, Mr Anthony L. Gardner is the holder of 28,342 shares of the Company.

⁷ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the “**Iberdrola Group**”).

and regulatory area, and sustainability (including climate change), as well as digitalisation and cybersecurity.

The Committee very favourably assesses the knowledge and experience of the candidate for re-election acquired during his extensive professional career and particularly as a director of the Company from April 2018 to the present date and as a member of its Executive Committee, Appointments Committee and Sustainable Development Committee and as second vice-chair of the Board of Directors, as well as the continuation thereof, based on the positive evaluations of Mr Gardner's performance and the good results he has obtained, his dedication to the position of director of the Company during his previous terms, his strategic vision and decision-making ability, and the continued presence of a very valuable profile for the Board of Directors with broad knowledge of the internal operation of the Company and of the companies belonging to the Iberdrola Group.

In relation to his dedication to the aforementioned positions, the Committee very positively assesses the attendance of Mr Anthony L. Gardner at practically 100% of the meetings of the Board of Directors, the Executive Committee and the Appointments Committee held during his current term of office.

The re-election of Mr Gardner will also contribute to consolidating the currently high level of independent directors on the Company's Board of Directors.

The Committee has also taken into account that the candidate's profile and professional background will bring a pluralistic viewpoint to debate within the Board of Directors and enrich it, ensuring a decision-making process without implicit biases and positively favouring the operation thereof.

The Committee therefore considers the re-election of Mr Anthony L. Gardner as a director to be appropriate.

8. Verification of compliance with the requirements to be a director of the Company

The Committee quite favourably values the profile, skills and experience of the candidate, and specifically such director's respectability, capability, expertise, competence, experience, qualifications, education, availability and ability to commit to the duties of the position, which were verified in each of the annual evaluations of the individual performance thereof.

In addition, the Committee has verified that the conduct and professional track record of Mr Anthony L. Gardner are fully aligned with the principles contained in the "Code of Conduct for Directors, Professionals and Suppliers" and with the corporate purpose and values set out in the "Purpose and Values of the Iberdrola Group" and that the candidate has not directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Therefore, it is deemed to have been verified that the candidate meets the general requirements for all directors of the Company as provided by law and the Governance and Sustainability System.

9. Conclusion

The Committee has unanimously decided (with the abstention of Mr Gardner) to propose the re-election of Mr Anthony L. Gardner as a director of the Company, with the classification of independent director.

ANNEX

PROPOSAL OF THE APPOINTMENTS COMMITTEE REGARDING THE RATIFICATION OF THE INTERIM APPOINTMENT (CO-OPTION) AND RE-ELECTION OF MS MARINA FREITAS GONÇALVES DE ARAÚJO GROSSI AS AN INDEPENDENT DIRECTOR OF “IBERDROLA, S.A.”

1. Introduction

Pursuant to the provisions of Article 7.1, section e) of the “Regulations of the Appointments Committee” of “Iberdrola, S.A.” (“**Iberdrola**”) or the “**Company**”), the Appointments Committee (the “**Committee**”) is responsible for proposing to the Board of Directors the re-election of independent directors for submission to a decision by the shareholders at a General Shareholders' Meeting.

On 12 March 2026, the Appointments Committee resolved to propose to the Board of Directors the appointment of Ms Marina Freitas Gonçalves de Araújo Grossi as a director of the Company on an interim basis (co-option) to fill the vacancy created by Ms Regina Helena Jorge Nunes' resignation from her position as a director of the Company.

If the Board of Directors appoints Ms Freitas Gonçalves de Araújo Grossi as a director of the Company on an interim basis (co-option) on 17 March 2026, the term of her appointment will end on the date of the General Shareholders' Meeting, which is expected to be held on 29 May 2026.

The Committee has examined the advisability of the potential re-election thereof and has performed the verifications and evaluations referred to in the relevant legal provision on the basis that the foregoing circumstances are met.

Therefore, the purpose of this document is to reflect the results of the work performed by the Committee relating to the potential ratification of the interim appointment (co-option) and re-election of Ms Marina Freitas Gonçalves de Araújo Grossi as a director of the Company with the classification of independent director, on the basis that she was appointed as a director of the Company on an interim basis (co-option) by the Board of Directors.

2. Professional profile and biographical data of the candidate

Born in Goiania (Brazil), in 1958.

She holds a degree in Economics from the University of Brasilia (UnB).

She holds qualifications in Climate Change from the University of Cambridge, in Climate and Sustainability from Fundação Dom Cabral (Brazil) and in Carbon Market from the University of Melbourne.

She has attended the Board Members Course of the Brazilian Institute of Corporate Governance (IBGC) in Brazil.

Noteworthy experience for holding this position within the Company

Energy sector

The experience of Ms Marina Freitas Gonçalves de Araújo Grossi includes being an independent director of the country subholding company “Neoenergia, S.A.” and a member of its Audit, Sustainability (also holding the position of chair), Remuneration and Succession, and Related Parties committees.

She was the coordinator of the Thematic Chambers on Climate Change and Sustainable Finance of the Brazilian Business Council for Sustainable Development (CEBDS) in Brazil.

Other sectors

Among other positions, Ms Freitas Gonçalves de Araújo Grossi has been an advisor to the Ministry of Science and Technology in Brazil, where she headed the research sector on global changes, represented the Brazilian Government at the United Nations (UN) Climate Change Conferences (COPs), including the Kyoto Protocol, and led the group of developing countries (G77+China).

She has been coordinator of the Brazilian Forum on Climate Change and implemented the CDP (Carbon Disclosure Project), a global organisation that helps companies measure and disclose their environmental impact, in Brazil.

Ms Freitas Gonçalves de Araújo Grossi also has more than 20 years of experience in climate change and sustainable finance, promoting the mobilisation and structuring of businesses, governments and civil society. She has also been part of the Steering Committee of the Carbon Pricing Leadership Coalition (CPLC), the Governing Board of the World Bank coalition focused on carbon pricing.

As president of the Brazilian Business Council for Sustainable Development (CEBDS), she led several publications, including “Vision 2050 - A New Agenda for Companies” and the “Green Bond Issuance Guide”.

In recent years, she has led efforts to bring together the main voices of the Brazilian business sector on urgent issues for society, through the launch of movements including the “Business Movement for the Amazon”, “Climate Neutrality: A great opportunity” and “Entrepreneurs for the Climate”.

3. Membership on other boards of directors and other activities currently performed

Ms Freitas Gonçalves de Araújo Grossi is a member of the board of “Norte Energia S.A.”, of the Global Reporting Initiative (GRI) and of the JBS Amazon Fund, chair of the Brazilian Business Council for Sustainable Development (CEBDS) in Brazil, and

a partner and the chair of Fábrica Ethica Brasil, a consulting company specialised in sustainability.

She is also a founding member of the Brazilian Women Leaders Network for Sustainability, where she has actively defended and articulated the regulation of the carbon market since 2016.

4. Category to which the director candidate should belong

Ms Marina Freitas Gonçalves de Araújo Grossi has been proposed based on her personal and professional qualities, after verifying that she can discharge her duties without being constrained by relationships with the Company, its significant shareholders or the members of its management team, thus meriting the classification of independent director.

5. Availability

Before the beginning of each financial year, the Board of Directors prepares a schedule of regular meetings, both of the full Board and of its committees, accommodating the needs of the Company to the agreed dedication of the directors.

Based on the schedule, the effective availability of the candidate to prepare for each meeting of the Board of Directors and to provide the dedication necessary for holding the position of director has been verified with the candidate.

6. Shares of the Company and derivative financial instruments whose underlying assets are shares of the Company of which the director candidate is a holder

As at the date of this proposal, Ms Marina Freitas Gonçalves de Araújo Grossi is not the holder of shares of the Company.

7. Compliance with the provisions of the “Board of Directors Composition and Member Selection Policy”

Pursuant to the provisions of the “Board of Directors Composition and Member Selection Policy”, in order to determine the appropriateness of ratifying the interim appointment (co-option) and re-election of Ms Freitas Gonçalves de Araújo Grossi to the position of director, the Committee has evaluated the needs of the Company and of the other companies of the Iberdrola Group⁸, taking into consideration the specific particularities of their businesses and of the territories in which they do business,

⁸ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the “Iberdrola Group”).

comparing them to the profile of the candidate for re-election and the Company's skills matrix.

The Committee believes that the Board of Directors should have members with broad experience in the areas of sustainability and the environment and consulting and strategic planning, as well as in-depth experience and well-versed knowledge of the Company's industry, of the Iberdrola Group and of the businesses of its companies, as has Ms Marina Freitas Gonçalves de Araújo Grossi.

The broad experience and background of Ms Freitas Gonçalves de Araújo Grossi in bodies, mainly Brazilian, specialised in sustainable energy development provides her with extensive technical knowledge in one of the key markets for the Iberdrola Group, Brazil, which are significant elements in the businesses of both the Company and the other companies that make up the Iberdrola Group.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, global markets and geopolitics, the regulatory area, and sustainability (including climate change).

The Committee very favourably values the knowledge and experience of the candidate for re-election acquired over her long professional career and, in particular, when holding, among others, the position of director of the country subholding company "Neoenergia S.A." from 17 February 2022 until her appointment as a director of "Iberdrola, S.A.", and as a member of its Audit, Sustainability (also holding the position of chair thereof), Remuneration and Succession and Related Parties Committees, as well as executive duties and the position of director at other companies of the Iberdrola Group, which has provided her with knowledge of the businesses carried out by the companies of the Iberdrola Group and of the operation thereof. It also notes her initiative in movements related to sustainability, and particularly the protection of nature and the environment.

Moreover, the re-election of Ms Freitas Gonçalves de Araújo Grossi will contribute to maintaining the percentage of independent directors within the Company's Board of Directors and to maintaining the number of nationalities and the percentage of the less represented gender above 42% of the total members of the Board of Directors, which percentage is above that provided for in the recommendations of the "Good Governance Code of Listed Companies" published by the National Securities Market Commission (*Comisión Nacional de Mercado de Valores*) and that incorporated into current Spanish law, which will apply to the Company as from 30 June 2026.

Furthermore, the Committee has also taken into account that the candidate's profile and professional background will bring a pluralistic viewpoint to debate within the Board of Directors and enrich it, ensuring a decision-making process without implicit biases and positively favouring the operation thereof.

The Commission therefore considers it appropriate to re-elect Ms Marina Freitas Gonçalves de Araújo Grossi as a director.

8. Verification of compliance with the requirements to be a director of the Company

The Committee very favourably values the profile, skills and experience of the candidate, and specifically such director's respectability, capability, expertise, competence, experience, qualifications, education, availability and ability to commit to the duties of the position.

In addition, the Committee has verified that the conduct and professional track record of Ms Marina Freitas Gonçalves de Araújo Grossi are fully aligned with the principles contained in the "Code of Conduct for Directors, Professionals and Suppliers" and with the corporate purpose and values set out in the "Purpose and Values of the Iberdrola Group" and that the candidate has not directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Therefore, it is deemed to have been verified that the candidate meets the general requirements for all directors of the Company as provided by law and the Governance and Sustainability System.

9. Conclusion

The Committee has unanimously resolved to favourably report on the ratification of the interim appointment (co-option) and the re-election of Ms Marina Freitas Gonçalves de Araújo Grossi as a director of the Company, with the classification of independent director, in the event that she is appointed as a director of the Company on an interim basis (co-option) by the Board of Directors.

ANNEX

REPORT OF THE APPOINTMENTS COMMITTEE REGARDING THE RATIFICATION OF THE INTERIM APPOINTMENT (CO-OPTION) AND RE-ELECTION OF MR PEDRO AZAGRA BLÁZQUEZ AS AN EXECUTIVE DIRECTOR OF “IBERDROLA, S.A.”

1. Introduction

Pursuant to the provisions of Article 7.1, sections c), d) and e), of the “Regulations of the Appointments Committee” of “Iberdrola, S.A.” (the “**Company**”), the Appointments Committee (the “**Committee**”) is responsible for reporting on the proposed re-elections of executive directors for submission to a decision by the shareholders at a General Shareholders' Meeting, as well as for verifying that the candidate to be re-elected continues to comply with the general requirements for all directors of the Company, pursuant to the provisions of law and the Governance and Sustainability System, and for compiling appropriate information regarding their personal qualities, experience, knowledge and effective availability.

Mr Pedro Azagra Blázquez was appointed as a director of the Company on an interim basis (co-option) by resolution of the Board of Directors on 24 June 2025 (to fill the vacancy created by said corporate decision-making body's acceptance of Mr Armando Martínez Martínez's resignation from his position as a director of the Company), until the first General Shareholders' Meeting to be held thereafter.

Given that the term for which Mr Azagra Blázquez was appointed as a director of the Company ends on the day of the next General Shareholders' Meeting, which is expected to be held on 29 May 2026, the Committee has examined the advisability of the re-election thereof and has performed the verifications and evaluations referred to in the relevant Article.

Therefore, the purpose of this document is to reflect the results of the work performed by the Committee relating to the potential ratification of the interim appointment (co-option) and re-election of Mr Azagra Blázquez as a director of the Company, with the classification of executive director, as well as to report thereon to the Board of Directors, for submission to the shareholders at the General Shareholders' Meeting.

2. Professional profile and biographical data of the candidate

Born in Madrid (Spain), in 1968.

He has a degree in Business Administration and Management and in Law from ICADE (Universidad Pontificia de Comillas, Madrid) and Master in Business Administration (MBA) from the University of Chicago (Graduate School of Business).

Noteworthy experience for holding this position within the Company

Energy sector

He joined Iberdrola as Director of Strategy in 1997. He then moved to London, where he held the position of Chief Development Officer, responsible for the M&A operations of the Iberdrola Group⁹ and leading its international expansion, until 2022.

In June 2022 he was appointed CEO of the country subholding company “Avangrid, Inc.”, which was listed on the New York Stock Exchange until December 2024, and held this position until 23 June 2025.

During this period he was responsible for growth in both financial performance and project development and execution of the U.S. country subholding company, with more than USD 15,000 million of investment. He had previously been responsible for the Iberdrola Group's businesses in the United States of America, as well as a director of several listed companies such as “Siemens Gamesa Renewable Energy, S.A.” and the country subholding company “Neoenergia, S.A.”, which is listed in Brazil.

Other sectors

Prior to joining the Iberdrola Group, he worked in Morgan Stanley's Investment Banking Division in London and Madrid, specialising in mergers, financial consulting and the issuance of equity and debt. He was also professor of Corporate Finance and Mergers and Acquisitions at ICADE (Universidad Pontificia de Comillas, Madrid).

3. Membership on other boards of directors and other activities currently performed

He is currently a member of the Board of Directors and the Executive Committee of the “Edison Electric Institute” (EEI) in the United States of America, a member of the Board of Directors of “Yale New Haven Hospital” in Connecticut, and a member of the Board of the United States Hispanic Chamber of Commerce (USHCC).

4. Category to which the director candidate should belong

Based on the personal and professional qualifications thereof, Mr Pedro Azagra Blázquez should continue to be assigned to the category of executive director, taking into account the management roles that the director is expected to continue to perform within the Company.

⁹ The group comprising the Company and the other companies included in the corporate group of which the Company is the controlling entity, within the meaning established by law (the “**Iberdrola Group**”).

5. Availability

Before the beginning of each financial year, the Board of Directors prepares a schedule of regular meetings, both of the full Board and of its committees, accommodating the needs of the Company to the agreed dedication of the directors.

Based on the schedule, the effective availability of the candidate to prepare for each meeting of the Board of Directors and to provide the dedication necessary for holding the position of director has been verified with the candidate.

6. Shares of the Company and derivative financial instruments whose underlying assets are shares of the Company of which the director candidate is a holder

As at the date of this proposal, Mr Pedro Azagra Blázquez is the holder of 83,514¹⁰ shares of the Company.

7. Compliance with the provisions of the “Board of Directors Composition and Member Selection Policy”

Pursuant to the provisions of the “Board of Directors Composition and Member Selection Policy”, in order to determine the appropriateness of ratifying the interim appointment (co-option) and re-election of Mr Azagra Blázquez to the position of director, the Committee has evaluated the needs of the Company and of the other companies of the Iberdrola Group, taking into consideration the specific particularities of their businesses and of the territories in which they do business, comparing them to the profile of the candidate for re-election.

The Committee believes that the Board of Directors should have members with extensive experience and a professional track record and with in-depth and well-versed knowledge regarding the domestic and international energy sector, regarding the businesses of the companies of the Iberdrola Group, regarding the activities and internal operations thereof, and regarding the territories and countries in which such companies are present, as has Mr Azagra Blázquez. Particularly noteworthy is the extensive professional career of the candidate at the Iberdrola Group, where the candidate has held the position of, among others, member of the Company's senior management and management team, chief executive officer of the country subholding company “Avangrid, Inc.” from June 2022 until 23 June 2025, and member of the Board of Directors thereof, as well as director of the country subholding company “Neoenergia S.A., which is listed in Brazil, which has allowed him to gain first-hand knowledge of the main challenges and opportunities of the

¹⁰ As at the date of issue of this report by the Board of Directors, Mr Pedro Azagra Blázquez is the holder of 111,347 shares of the Company.

energy sector in one of its key markets, the United States of America, and also in Brazil, as well as to have very significant international experience.

In addition, the candidate has skills that the Company considers to be key, such as those related to experience in the sector, management and strategy, audit, finance and risk management, allocation of capital, the legal and regulatory area, sustainability (including climate change), digitalisation and cybersecurity, as well as operations and the supply chain.

The Committee very favourably assesses the knowledge and experience of the candidate for re-election acquired as a director of the Company from June 2025 to the present date, as well as the continuation thereof, based on the positive evaluation of Mr Azagra Blázquez's performance and the good results he has obtained, his dedication to the position of director of the Company and member of the Executive Committee during his term, his strategic vision and decision-making ability, and the continued presence of a very valuable profile for the Board of Directors with broad knowledge of the internal operation of the Company and of the companies belonging to the Iberdrola Group.

In relation to his dedication to the aforementioned positions, the Committee very positively assesses the attendance of Mr Azagra Blázquez at 100% of the meetings of the Board of Directors and the Executive Committee held during his current term of office.

Furthermore, the Committee has also taken into account that the candidate's profile and professional background will bring a pluralistic viewpoint to debate within the Board of Directors and enrich it, ensuring a decision-making process without implicit biases and positively favouring the operation thereof.

The Committee therefore considers the re-election of Mr Pedro Azagra Blázquez as a director to be appropriate.

8. Verification of compliance with the requirements to be a director of the Company

The Committee very favourably values the profile, skills and experience of the candidate, and specifically such candidate's respectability, capability, expertise, competence, experience, qualifications, education, availability and ability to commit to the duties of the position, which were verified in the evaluation of the individual performance thereof.

In addition, the Committee has verified that the conduct and professional track record of Mr Pedro Azagra Blázquez are fully aligned with the principles contained in the "Code of Conduct for Directors, Professionals and Suppliers" and with the corporate purpose and values set out in the "Purpose and Values of the Iberdrola Group" and that the candidate has not directly or indirectly incurred any grounds for disqualification, prohibition, conflict or opposition of interests to the corporate interest set forth in provisions of a general nature or in the Governance and Sustainability System for holding the position of director.

Therefore, it is deemed to have been verified that the candidate meets the general requirements for all directors of the Company as provided by law and the Governance and Sustainability System.

9. Conclusion

The Committee has unanimously decided to favourably report on the ratification of the interim appointment (co-option) and the re-election of Mr Pedro Azagra Blázquez as a director of the Company, with the classification of executive director.