



**General Shareholders'
Meeting
/ 2019**

**Announcement of the
Call to Meeting**



The Board of Directors of IBERDROLA, S.A. has resolved to call a General Shareholders' Meeting at **Palacio Euskalduna in Bilbao (avenida Abandoibarra número 4), on Friday 29 March 2019, at 11:30**, or if the required quorum is not met, on the next day at the same time. The meeting is expected to be held on **first call** on 29 March.

Agenda

Annual accounts and company management

1. Approval of the annual accounts for financial year 2018.
2. Approval of the management reports for financial year 2018.
3. Approval of the statement of non-financial information for financial year 2018.
4. Approval of the management and activities of the Board of Directors during financial year 2018.

Corporate Governance System

5. Amendment of the preamble and articles 4, 6, 7, 8, 22, 32, 33, 34 and 49 of the *By-Laws* in order to reflect the purpose and values of the Iberdrola group, formalise its commitment to the Sustainable Development Goals (SDGs) approved by the United Nations and improve the text using inclusive language.
6. Amendment of articles 37 and 41 of the *By-Laws* to reflect the change in the name of the Corporate Social Responsibility Committee, which is now called the Sustainable Development Committee.

Remuneration

7. Approval of the proposed allocation of profits/losses and distribution of dividends for financial year 2018, the supplementary payment of which will be made within the framework of the "Iberdrola Flexible Remuneration" optional dividend system.
8. Approval of a first increase in capital by means of a scrip issue at a maximum reference market value of 1,520 million euros in order to implement the "Iberdrola Flexible Remuneration" optional dividend system.
9. Approval of a second increase in capital by means of a scrip issue at a maximum reference market value of 1,235 million euros in order to implement the "Iberdrola Flexible Remuneration" optional dividend system.
10. Approval of a reduction in capital by means of the retirement of a maximum of 280,457,000 own shares (4.30% of the share capital).
11. Consultative vote regarding the *Annual Director Remuneration Report* for financial year 2018.

Board of Directors

12. Appointment of Ms Sara de la Rica Goiricelaya as independent director.
13. Ratification of the interim appointment (co-option) and re-election of Mr Xabier Sagredo Ormazza as independent director.
14. Re-election of Ms María Helena Antolín Raybaud as independent director.
15. Re-election of Mr José W. Fernández as independent director.
16. Re-election of Ms Denise Holt as independent director.
17. Re-election of Mr Manuel Moreu Munaiz as independent director.
18. Re-election of Mr Ignacio Sánchez Galán as executive director.
19. Setting of the number of members of the Board of Directors at fourteen.
20. Delegation of powers for the formalisation and conversion into a public instrument of the resolutions adopted.

Attendance bonus for all shareholders participating in the Meeting

The Company will pay **the gross amount of 0.005 euro for each share** present at the General Shareholders' Meeting, thus including shareholders who attend in person or by proxy representation granted to any third party and those who cast an absentee vote.



Participation

Attendance at 29 March Meeting*

All shareholders may attend the General Shareholders' Meeting, vote and take part in the deliberations thereof, provided that their shares are registered in their name on **22 March 2019** (or 25 March if the Meeting is held on second call).

Absentee participation before 29 March*

Shareholders may **grant their proxy to another person, even if not a shareholder, or cast an absentee vote**, through the following channels:

- **Shareholder Information Desks** as indicated on the corporate website (www.iberdrola.com).
- **Electronically**, through the application available on said website.
- **By telephone**, calling 900 100 019.
- **By mail**, sending the attendance, proxy and absentee voting card to the Company (apartado de correos número 1.113, 48080 Bilbao).

As a general rule, proxies and absentee votes must be received by the Company **before 29 March 2019***.

Supplement to call to meeting and proposed resolutions

Shareholders representing at least 3% of the share capital may request the publication of a supplement to the call to the General Shareholders' Meeting including one or more items in the agenda and **submit well-founded proposed resolutions** as provided by law and the Corporate Governance System. Such rights must be exercised by duly authenticated notice that must be received at the registered office of the Company before 28 February 2019.

Information

www.iberdrola.com

The corporate website provides access to all documentation required to be published by law and the Corporate Governance System, including proposed resolutions as well as the reports of the Board of Directors and of the statutory auditor. Said website also provides information regarding the **reduction and the increases in share capital** implemented as well as the **amendments of the Regulations of the Board of Directors** approved since the holding of the last General Shareholders' Meeting on 13 April 2018, and provides **detailed information** regarding the exercise of shareholder rights.

Immediate free shipping of documentation

The Company promotes the use of the corporate website as a more sustainable instrument for reporting information, without prejudice to the **right of the shareholders to examine at the registered office and request the immediate delivery or shipping without charge** of a copy of the individual and consolidated annual accounts and management reports for financial year 2018, together with the respective audit reports, the proposed resolutions and the reports of the Board of Directors.

Questions and clarifications

Until 24 March 2019, inclusive, shareholders may make written requests for the information or clarifications that they deem are required, or ask the written questions they believe are relevant, regarding the matters included in the agenda of the call to meeting, the information accessible to the public that the Company has provided to the National Securities Market Commission since the holding of the last General Shareholders' Meeting, and the audit reports on the annual accounts and management reports for financial year 2018.

Digital channels and Office of the Shareholder

Shareholders may obtain additional information within the **Investor Relations App** (compatible with IOS and Android), in the interactive **On-Line Shareholders (OLS) channel**, which is continuously available on the **corporate website** (www.iberdrola.com), or at the **Office of the Shareholder** (phone: 900 100 019, hours: Monday to Friday, from 09:00 to 19:00 / e-mail: accionistas@iberdrola.com).

* If, as expected, the General Shareholders' Meeting is held on first call (or the next day if held on second call).



Sustainable and accessible event

Iberdrola's General Shareholders' Meeting has been certified as a **sustainable event** under the **ISO 20121:2012** standard since 2016, due to having a management system that encourages the optimisation of the economic, social and environmental impact thereof.

Sustainability

The Company will continue to encourage the hiring of local suppliers and the adoption of measures to **protect the environment**, like **minimisation of the carbon footprint**, a **reduction in energy consumption** and promotion of the **circular economy**.

Universal accessibility

The Company will adopt measures to facilitate the participation of attendees with **mobility, auditory or visual limitations**. Shareholders with visual limitations may request the delivery of this announcement printed in the Braille system, as well as the delivery of any other document published by the Company on occasion of the call to the General Shareholders' Meeting in a format compatible with reading systems for persons with such limitations.

Linguistic plurality

The proceedings will take place in **Spanish** and interpreting services will be available to follow the meeting in **Euskera** (Basque), **English** and **Portuguese**, as well for shareholders to be able to make presentations in any of these languages.

Bilbao, 19 February 2019.

The secretary of the Board of Directors.

Personal data protection: Iberdrola, S.A. will process the personal data that shareholders send to the Company or that are provided thereto by the institutions with which their shares are deposited in order to manage the call to and holding of the General Shareholders' Meeting, based compliance with a legal obligation. The data thereof will also be processed in order to manage the development of, compliance with and supervision of the shareholding relationship, based on performance of the underlying contractual relationship. Finally, the image and voice thereof will be processed in order to record them, reproduce them and broadcast them based on the legitimate interest of the Company.

Said data may be shared with the notary who prepares the minutes for the meeting. They may also be transferred to third parties in exercise of the right to information provided by law.

The rights of access, rectification, objection, erasure, portability and restriction of processing may be exercised in accordance with the *Implementing Rules for the General Shareholders' Meeting*, available on the corporate website (www.iberdrola.com).