

EXECUTION OF THE SHARE CAPITAL REDUCTION

Further to the conclusion of (i) the €350,000,000 buy-back programme completed on 27 February, 2025 (Other relevant information communication from the Company dated 3 March, 2025, registered with the CNMV under number 33277); and (ii) the first tranche for an amount of €500,000,000 of the buy-back programme for a total amount of €1,000,000,000 completed on 29 May, 2025 (Other relevant information communication from the Company dated 30 May, 2025, registered with the CNMV under number 35007), notice is served on the date hereof, relating to the share capital reduction execution, as approved by the Annual Shareholders' Meeting of the Company held on 19 June 2025, has been executed by virtue of the corresponding public deed on capital reduction and by-laws amendment granted before a notary.

The share capital of the Company has been reduced in the amount of 24,427,486.30 euros, through the cancellation of 244,274,863 treasury shares acquired through the referred buy-back programmes.

Consequently, article 5 of the Company's by-laws has been amended and the share capital of the Company, following the capital reduction, amounts to 472,720,114.70 euros divided into 4,727,201,147 ordinary shares of the same class and series and with a nominal value of 0.10 euros each, fully subscribed and paid.

The required announcement of the reduction of the share capital has been published today in the corporate web page of the Company (<https://www.iairgroup.com/>) and in the Official Gazette of the Commercial Register (*Boletín Oficial del Registro Mercantil*).

The public deed regarding the capital reduction and the by-laws amendment will be registered with the Madrid Commercial Register in the forthcoming days and the Company will request the exclusion of the 244,274,863 shares cancelled.

As of today and following the aforementioned capital reduction, the Company holds 107,530,625 treasury shares and the Company's outstanding share capital (excluding the referred shares as treasury shares) therefore consists of 4,619,670,522 shares.

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Nicholas Cadbury
Chief Financial Officer

11 September 2025

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