THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, you should consult your stockbroker, solicitor, accountant or other professional advisor.

iShares III Public Limited Company

(Registered in Ireland as an umbrella type investment company with variable capital and having segregated liability between its funds)

NOTICE OF EXTRAORDINARY GENERAL MEETING

of
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF
ISIN: IE000H92C4B8
(the "Sub-Fund")

If you have sold or transferred your shares in the Sub-Fund, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

iShares III Public Limited Company
(the "Company")

21 August 2026

Dear Shareholder

Extraordinary General Meeting

Attached is the Notice of an Extraordinary General Meeting of the Sub-Fund to be held at **10:00 am** on **18 September 2026** (the "**EGM**") and a Form of Proxy.

As the Company uses the International Central Securities Depositary (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the Sub-Fund under the ICSD settlement model, physical attendance of investors, who are not registered shareholders, does not take place at general meetings of the Sub-Funds or of the Company and investors in the Sub-Fund are encouraged to vote their shares via proxy and send voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depositary). If any investor has invested in the Sub-Fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.

Ordinary Resolution

It is proposed to change the benchmark index of the Sub-Fund from Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Index (the "**Benchmark Index**") to MSCI EUR HY Corporate Bond Select Index (the "**New Benchmark Index**").

As a result of the change to the Benchmark Index, it is also necessary to amend the name and the Investment Objective and Policy of the Sub-Fund to accurately reflect the New Benchmark Index.

Details of the proposed changes are set out in the table below and, in the Appendix, hereto.

A resolution to implement this change will be presented at the meeting for consideration as an ordinary resolution. Please see attached Notice and Form of Proxy.

If the changes are approved by the shareholders in the Sub-Fund at the EGM they will be effected on or around 30 October 2026, with the exact date to be announced through the regulatory news service on the London Stock Exchange website and to be published in an appropriate manner in each of the other jurisdictions in which the Sub-Fund's shares are listed on a stock exchange (the "**Effective Date**").

Current Name	**Proposed New Name**
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	iShares € High Yield Corp Bond Select UCITS ETF
Existing Benchmark Index	**Proposed New Benchmark Index**
Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB)	MSCI EUR HY Corporate Bond Select Index

Details of the Proposed New Benchmark Index

The New Benchmark Index is a sub-set of the MSCI EUR HY Corporate Bond Custom Parent Index (the "Parent Index"). It is designed to facilitate systematic integration of sustainability factors into the index methodology, but it does not meet the requirements of a Paris Aligned Benchmark ('PAB'). Issuers involved in controversial weapons and nuclear weapons are excluded from the Parent Index. Such exclusions will only apply to issuers outside of NATO countries, IP-4 countries (Australia, Japan, New Zealand and South Korea) and Switzerland. Furthermore, thermal coal and mining will be excluded only if the issuer of the bond has 5% or more revenue from such activity and does not have SBTi approved targets.

Further details regarding the New Benchmark Index are available on the index provider's website at the following link - msci-eur-hy-corporate-bond-select-index-eur-fitc

Rationale for the proposed updates to the Sub-Fund

The proposed change forms part of an ongoing review of the suitability of the Sub-Fund's reference benchmark in response to evolving client demand and preferences. As a result of this review, the Directors have approved the adoption of an alternative benchmark which continues to incorporate climate-related characteristics, but without reference to a Paris-Aligned Benchmark, and which does not change the Sub-Fund's asset class exposure or passive index-tracking approach.

For the avoidance of any doubt, the Sub-Fund will continue to be an Article 8 Fund under SFDR but will no longer be following an index that meets PAB requirements.

Anticipated tracking error and risk profile

The anticipated tracking error and the risk profile of the Sub-Fund are not expected to change following the transition to the New Benchmark Index. Key figures comparing the two benchmark indices are highlighted below but should not be construed as a guarantee of future performance.

	Existing Benchmark Index	**Proposed New Benchmark Index**
SFDR Classification	Article 8	Article 8
Rebalances	Monthly basis, on the last business day of every month	Monthly, on the last business day of every month.
Number of constituents	407	457
Overlap	-	341
Effective number of constituents	190	404
Anticipated Tracking Error	Up to 0.200%	Up to 0.200%
Synthetic Risk Reward Indicator	3	3
Summary Risk Indicator	2	2

Data: number of constituents in the index as at 7 August 2026. Characteristics are subject to change. Sources: BlackRock

Pricing

The sub-fund TER will remain unchanged at 25bps.

Change of Sub-Fund name

If the proposed resolution is approved by you, the name of the Sub-Fund will also change to the below name on or around the Effective Date.

Existing Sub-Fund Name	Proposed Sub-Fund Name
iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF	iShares € High Yield Corp Bond Select UCITS ETF

Costs

BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of mailing shareholders, holding the EGM (and any adjournment thereof) and any additional operational costs (excluding realignment and portfolio restructuring costs and legal costs) related to the proposed changes that would otherwise have been incurred by the Sub-Fund.

If the proposal is approved by shareholders in the Sub-Fund, this will result in a once-off 52% turnover. The initial costs of realignment and any portfolio restructuring costs to the Sub-Fund associated with the change to the New Benchmark Index are estimated to be as follows:

Proposed New Benchmark Index	Estimated Cost
MSCI EUR HY Corporate Bond Select Index	20-25bps

Recommendation

The Directors believe that the resolution to be proposed at the EGM is in the best interests of shareholders of the Sub-Fund as a whole and, accordingly, the Directors recommend that shareholders vote in favour of the resolution.

Publication of results

The result of the EGM will be announced through the regulatory news service on the London Stock Exchange website and will be published in an appropriate manner in each of the other jurisdictions in which the Company is listed on a stock exchange. The results will also be available at www.ishares.com and by telephone on +44 (0) 845 357 7000 on the day following the EGM (or any adjournment thereof).

Yours faithfully

William McKechnie

Chairman

iShares III public limited company
200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland | www.ishares.com

Appendix

Side-by-side comparison of the existing and proposed benchmark index and investment objective and policy of the Sub-fund

Current Investment Objective and Benchmark Description	**Proposed Investment Objective and Benchmark Description**
Investment Objective The investment objective of the Fund is to seek to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB). *Investment Policy* In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB), the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. It is intended that the Fund's investments will, at the time of purchase, comply with the credit rating requirements of the Fund's Benchmark Index, which is sub-investment grade. While it is intended that the Fund's investments will comprise sub-investment grade issues, issues may be upgraded or downgraded in certain circumstances from time to time. In such event the Fund may continue to hold such investment grade or unrated issues until such time as the issues cease to form part of the Fund's Benchmark Index (where applicable) and it is possible and practicable (in the Investment Manager's view) to liquidate the position. It is intended that the Fund's direct investments will, at the time of purchase, comply with the environmental, social and governance ("**ESG**") requirements and/or ESG ratings of the Fund's Benchmark Index. The Fund may continue to hold securities which no longer comply with the ESG requirements and/or ESG ratings of the Fund's Benchmark Index until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position. For the purposes of complying with AMF ESG Rules, the Fund will adopt a best-in-class approach to sustainable investing. The best-in-class approach means that by	*Investment Objective* The investment objective of the Fund is to seek to provide investors with a total return, taking into account both capital and income returns, which reflects the return of the MSCI EUR HY Corporate Bond Select Index. *Investment Policy* In order to achieve this investment objective, the investment policy of the Fund is to invest in a portfolio of fixed income securities that as far as possible and practicable consists of the component securities of the MSCI EUR HY Corporate Bond Select Index, the Fund's Benchmark Index. The Fund intends to use optimisation techniques in order to achieve a similar return to the Benchmark Index and it is therefore not expected that the Fund will hold each and every underlying constituent of the Benchmark Index at all times or hold them in the same proportion as their weightings in the Benchmark Index. The Fund may hold some securities which are not underlying constituents of the Benchmark Index where such securities provide similar performance (with matching risk profile) to certain securities that make up the Benchmark Index. However, from time to time the Fund may hold all constituents of the Benchmark Index. It is intended that the Fund's investments will, at the time of purchase, comply with the credit rating requirements of the Fund's Benchmark Index, which is sub-investment grade. While it is intended that the Fund's investments will comprise sub-investment grade issues, issues may be upgraded or downgraded in certain circumstances from time to time. In such event the Fund may continue to hold such investment grade or unrated issues until such time as the issues cease to form part of the Fund's Benchmark Index (where applicable) and it is possible and practicable (in the Investment Manager's view) to liquidate the position. It is intended that the Fund's direct investments will, at the time of purchase, comply with the environmental, social and governance ("ESG") requirements and/or ESG ratings of the Fund's Benchmark Index. The Fund may continue to hold securities which no longer comply with the ESG requirements and/or ESG ratings of the Fund's Benchmark Index until such time as the relevant securities cease to form part of the Benchmark Index and it is possible and practicable (in the Investment Manager's view) to liquidate the position. For the purposes of complying with AMF ESG Rules, the Fund will adopt a best-in-class approach to sustainable investing. The best-in-class approach means that by

investing in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index, it is expected that the Fund will invest in the best issuers from an ESG perspective (based on the ESG criteria of the Benchmark Index) within each relevant sector of activities covered by the Benchmark Index. More than 90% of the net assets of the Fund, excluding Cash Holdings and daily dealing money market collective investment schemes, are rated or analysed in accordance with the ESG criteria of the Benchmark Index. For FDI, any such analyses will apply only to the underlying securities. By adopting the ESG methodology of the Benchmark Index, the Fund applies the extra-financial indicator upgrade approach for the purposes of the AMF ESG Rules, which means that the weighted average environmental indicator of the Fund (being the relevant extra-financial indicator of the Fund) will be at least 20% better than the weighted average environmental indicator of the Parent Index (as defined below) based on a reduction of carbon emission intensity. The Base Currency of iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF is Euro (€). *Benchmark Index* The Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB) aims to reflect the performance of a sub-set of fixed income securities within the Bloomberg European High Yield 3% Issuer Capped Index (the "**Parent Index**") which excludes issuers from the Parent Index based on the index provider's ESG exclusionary criteria. The remaining constituents of the Parent Index are then weighted by the index provider, for inclusion in the Benchmark Index, using an optimisation process. The optimisation process aims to weight the Benchmark Index constituents to exceed the minimum standards for an EU Paris-aligned benchmark ("**PAB**") whilst minimising ex-ante tracking error of the Benchmark Index relative to the Parent Index. The minimum standards for PABs, as benchmark indices aligned with the objectives of the Paris Agreement, are set out in the Commission Delegated Regulation (EU) 2020/1818. The Parent Index measures the performance of fixed-rate, Euro-denominated, high yield securities issued by developed market issuers as determined by the index provider. Inclusion is based on the currency of the issue. The Parent Index includes investment grade bonds that have a minimum remaining time to maturity of one year and a minimum amount outstanding of €100 million. To be eligible for inclusion in the Benchmark Index, the bonds must be rated high yield (Ba2/BB+/BB+ or lower) using the middle rating of Moody's, S&P and Fitch. Where a rating from only two agencies is available, the lower is used. When a rating from only one agency is available, that rating is used. Where an explicit bond level rating is not available, other sources may be used by the index provider to classify the credit quality of the bonds.	investing in a portfolio of securities that as far as possible and practicable consists of the component securities of the Benchmark Index, it is expected that the Fund will invest in the best issuers from an ESG perspective (based on the ESG criteria of the Benchmark Index) within each relevant sector of activities covered by the Benchmark Index. More than 90% of the net assets of the Fund, excluding Cash Holdings and daily dealing money market collective investment schemes, are rated or analysed in accordance with the ESG criteria of the Benchmark Index. For FDI, any such analyses will apply only to the underlying securities. By adopting the ESG methodology of the Benchmark Index, the Fund applies the extra-financial indicator upgrade approach for the purposes of the AMF ESG Rules, which means that the weighted average environmental indicator of the Fund (being the relevant extra-financial indicator of the Fund) will be at least 20% better than the weighted average environmental indicator of the Parent Index (as defined below) based on a reduction of carbon emission intensity. The Base Currency of iShares € High Yield Corp Bond Select UCITS ETF is Euro (€). *Benchmark Index* The MSCI EUR HY Corporate Bond Select Index aims to reflect the performance of a sub-set of fixed income securities within the MSCI EUR HY Corporate Bond Custom Parent Index (the "Parent Index") which excludes issuers from the Parent Index based on the index provider's ESG exclusionary criteria. The Parent Index measures the performance of EUR denominated corporate debt from issuers domiciled in the developed markets. Inclusion is based on currency of issue. Each index constituent must be rated by either S&P or Moody's and should have credit rating between BB+ / Ba1 and CC / Ca. The Parent Index constituents include all fixed rate coupon bonds. In terms of capital structure, senior secured, senior unsecured and subordinated (both junior and senior) debt are included. The composition of the Parent Index is reviewed monthly, with the Rebalancing Date being the first business date of the month. To be eligible for inclusion in the Benchmark Index, the fixed income securities must be constituents of the Parent Index. The Benchmark Index excludes issuers that are involved in the following business lines/activities (or related activities): controversial weapons; nuclear weapons; thermal coal and thermal coal power. The index provider defines what constitutes "involvement" in each restricted activity. This may be based on a percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. In respect of the controversial weapons and nuclear weapons such exclusions will only apply if the corresponding country of the bond is outside of NATO countries, IP-4 countries and Switzerland.

The Benchmark Index excludes issuers that are involved in the following business lines/activities (or related activities): controversial weapons; nuclear weapons; civilian firearms; conventional weapons; weapon systems, components, support systems and services; tobacco; thermal coal; oil and gas; unconventional oil and gas and power generation. The index provider defines what constitutes "involvement" in each restricted activity. This may be based on a percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. Issuers that are classified as violating the United Nations Global Compact principles (which are widely accepted corporate sustainability principles that meet fundamental responsibilities in areas such as anti-corruption, human rights, labour and environment) are also excluded. The Benchmark Index also excludes companies which are identified by the index provider as being involved in controversies that have a negative ESG impact on their operations and/or products and services based on an MSCI ESG controversy score ("MSCI ESG Controversy Score"). Companies which are identified by the index provider as having faced controversies pertaining to environmental issues are excluded from the Benchmark Index based on an MSCI environmental controversy score ("MSCI Environmental Controversy Score"). The minimum MSCI ESG Controversy Score and the minimum MSCI Environmental Controversy Score set by the index provider to determine eligibility for inclusion in the Benchmark Index can be found at the index provider's website https://www.msci.com/index-methodology. Securities must have an MSCI ESG Rating of B or higher for inclusion in the Benchmark Index. Issuers that have not been assessed by the index provider for an MSCI ESG rating are excluded from the Benchmark Index. An MSCI ESG rating is designed to measure an issuer's resilience to long-term, industry material ESG risks and how well it manages those ESG risks relative to industry peers. The MSCI ESG rating methodology aims to provide greater transparency and understanding of the ESG characteristics of issuers by identifying issuers with stronger MSCI ESG ratings as issuers that may be better positioned for future ESG-related challenges and that may experience fewer ESG-related controversies. The remaining constituents are then weighted by the index provider in the Benchmark Index using the optimisation process outlined in the first paragraph of this section. In order to aim to exceed minimum standards of a PAB, the optimisation process has the following transition and physical climate risk targets: • reduction of the weighted average absolute greenhouse gas (GHG) emissions relative to the Parent Index; • reduction of the weighted average GHG emissions by a minimum annual rate relative to the GHG emissions at the Benchmark Index inception date; • reduction of the weighted average carbon intensity relative to the Parent Index;	The Benchmark Index also excludes issuers with a 'red' MSCI controversy flag (based on an MSCI controversy score of 0). MSCI Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. The evaluation framework used in MSCI Controversies is designed to be consistent with international norms represented by the UN Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Global Compact. MSCI Controversies Score falls on a 0-10 scale, with "0" being the most severe controversy. A Red Flag indicates an ongoing, very severe controversy implicating a company directly through its actions, products, or operations. Companies not assessed by MSCI Solutions on Controversies are also excluded Companies not assessed by MSCI Solutions LLC on MSCI Controversies or MSCI Business Involvement Screening Research are not eligible for inclusion on the Benchmark Index The remaining constituents are then weighted by the index provider in the Benchmark Index using an optimisation process. The optimisation process has the following transition and physical climate risk targets: - achieve a minimum average reduction (per annum) in EVIC based GHG Intensity (Scope 1+2) relative to EVIC based GHG Intensity of the Benchmark Index, as at the Base Date and - increase the aggregate weight of Science Based Targets initiative (SBTi) companies relative to the Parent Index by at least 20% (together the "Transition and Sustainability Objectives"). The optimisation process also applies certain index level constraints to its constituents, for example constituent weight, duration and yield related constraints, sector weightings and country weightings, relative to the Parent Index. Turnover of the Benchmark Index is also controlled by the optimisation process at each Benchmark Index review. The Benchmark Index rebalances on a monthly basis to take into account changes to the Parent Index in addition to applying the exclusionary and other criteria described above. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at msci-eur-hy-corporate-bond-select-index-eur-fitc

• reduction of the weighted average carbon intensity by a minimum annual rate relative to the carbon intensity at the Benchmark Index inception date; • increased weighted average green revenue relative to the Parent Index; • maintaining a minimum green to fossil-fuel based ratio relative to the Parent Index; and • maintaining a minimum weighted average ESG score relative to the Parent Index; according to the thresholds for such constraints determined by the index provider in the index methodology. The optimisation process also applies certain index level constraints to its constituents, for example constituent weight, duration and yield related constraints, sector weightings and country weightings, relative to the Parent Index. Turnover of the Benchmark Index is also controlled by the optimisation process at each Benchmark Index review. The Benchmark Index also seeks to allocate a proportion of the Benchmark Index to: (1) issuers that derive a minimum percentage of their revenue from products or services with positive impacts on the environment and/or society, (2) issuers that have one or more active carbon emissions reduction target(s) approved by the Science Based Targets initiative (SBTi), or (3) fixed-income securities classified as "Green Bonds" by the index provider. The Benchmark Index rebalances on a monthly basis to take into account changes to the Parent Index in addition to applying the exclusionary and other criteria described above. Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at https://www.bloomberg.com/professional/product/indices/bloomberg-fixed-income-indices/#/ucits	

iShares III Public Limited Company

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF

iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF
ISIN: IE000H92C4B8

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.

NOTICE is hereby given that an Extraordinary General Meeting (the "**EGM**") of the Shareholders of iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF (the "**Sub-Fund**") will be held at Apex IFS Limited, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland on **18 September 2026 at 10:00 am** (or any adjournment thereof) for the purposes of transacting the following business:

To consider, and if thought fit, pass the following resolution as an ordinary resolution of the Sub-Fund:

Resolution

1. "That the investment objective and the investment policy of the iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF, (the "Sub-Fund") be changed to reflect the change of the underlying index of the Sub-Fund from the Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB) (the Benchmark Index), to the MSCI EUR HY Corporate Bond Select Index (the New Benchmark Index)".

By order of the Board

N. Sidoe

For & on behalf of
Apex IFS Limited
as Company Secretary

18 August 2026

Notes applicable to the EGM:

Quorum

1. The required quorum at the EGM is one shareholder present in person or by proxy. If a quorum is not present within half an hour from the appointed time for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the following week at the same time and place. At the adjourned meeting, if a quorum is not present within half an hour from the time appointed for holding the meeting, then the meeting, if convened otherwise than by resolution of the Directors, shall be dissolved, but if the meeting shall have been convened by resolution of the Directors, any Member or Members present at the meeting shall be a quorum.

Entitlement to attend and vote

2. Please note that you are only entitled to attend and vote at the EGM (or any adjournment thereof) if you are a registered shareholder. As sub-funds in the Company use the International Central Securities Depositary (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the sub-funds under the ICSD settlement model, investors in the Sub-Fund should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depositary). If any investor has invested in the Sub-Fund through a broker/dealer/other intermediary, the investor should contact this entity or its relevant proxy voting agent to provide voting instructions.

3. The Company specifies that only those members registered in the Register of Members of the Company at 6.00 pm on **16 September 2026** or, if the EGM is adjourned, at 6.00 pm on the day that is two days prior to the adjourned meeting (the "record date"), shall be entitled to attend, speak, ask questions and vote at the EGM, or if relevant, any adjournment thereof and may only vote in respect of the number of shares registered in their name at that time. Changes to the Register of Members after the record date shall be disregarded in determining the right of any person to attend and/or vote at the EGM or any adjournment thereof.

4. An affiliate of the Manager and Investment Manager (“BlackRock Treasury”), intends to vote a single share that it holds in the Sub-Fund in respect of the resolution(s) at this extraordinary general meeting. BlackRock Treasury will only vote its share in favour of a resolution that the Directors determines is in the best interest of the Sub-Fund as a whole. BlackRock Treasury will not vote its share in circumstances where (a) the outcome of the vote would have a direct financial benefit on the BlackRock Group, (b) a

potential conflict of interest cannot be mitigated, and/or (c) BlackRock Treasury is in possession of material non-public information relating to the Sub-Fund.

5. At this meeting, the resolutions(s) will be decided on a poll and each share in the Sub-Fund being voted will carry one vote (see note 9 below). If any other investor validly votes its shares (see note 1 above), the single share voted by BlackRock Treasury will be capable of being outvoted. For example, if BlackRock Treasury votes a single share in favour of a resolution but another investor votes at least a single share against, the resolution will not be passed by BlackRock Treasury's vote by itself.

Appointment of proxies

6. A form of proxy is enclosed with this Notice of the EGM for use by registered shareholders. As mentioned above, investors in the Sub-Fund who are not registered shareholders should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depositary, broker or nominee), instead of using the form of proxy. To be effective, the form of proxy duly completed and executed, together with a copy of the power of attorney or other authority under which it is executed must be deposited by registered shareholders at the offices of the office of the Company Secretary, Apex IFS Ireland Limited, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland, so as to be received no later than 24 hours before the time appointed for the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 24 hours before the taking of the poll at which it is to be used. Any alteration to the form of proxy must be initialled by the person who signs it.

7. In addition to note 4 above and subject to the Articles of Association of the Company and provided it is received at least 24 hours before the time appointed for the holding of the EGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as the EGM or adjourned EGM) at least 24 hours before the taking of the poll at which it is to be used, the appointment of a proxy may also be submitted electronically to ifscosec@apexgroup.com entering the company name.

8. Registered shareholders have several ways of exercising their votes; (a) by attending the EGM in person or (b) by appointing a proxy to vote on their behalf. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other registered holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.

Voting rights and total number of issued shares in the Sub-Fund

9. At the EGM, the resolution(s) put to the vote of the meeting shall be decided on a poll. On a poll every shareholder shall have one vote for every share of which he is the

shareholder.

10. Where a poll is taken at an EGM any member, present or by proxy, holding more than one share is not obliged to cast all his/her votes in the same way.

11. Ordinary resolutions require to be passed by a simple majority of members voting in person or by proxy. Special resolutions require a majority of not less than 75% of votes cast by those who vote either in person or in proxy to be passed.

12. On any other business which may properly come before the EGM, or any adjournment thereof, and whether procedural or substantive in nature (including without limitation any motion to amend a resolution or adjourn the meeting) not specified in this Notice of EGM, the proxy will act at his/her discretion.

ISHARES III PUBLIC LIMITED COMPANY

(the "Sub-Fund")

FORM OF PROXY

*I/We ____

of ____

(See Note A) being a Shareholder of the Sub-Fund hereby appoint the Chairman of the meeting (or failing him any one director of the Company or failing one of them any representative of Apex IFS Limited, 2nd Floor, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland or any representative of BlackRock Asset Management Ireland Limited of 3rd Floor, Glencar House, 20 Merrion Road, Dublin 4, Ireland)
or* ____(see Note C) as *my/our proxy to vote for *me/us and on *my/our behalf at the Extraordinary General Meeting of the Shareholders of the Sub-Fund to be held at Apex IFS Limited, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland on 18 September 2026 at 10:00 am and at any adjournment thereof.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of the Resolution. If no specific direction as to voting is given the proxy will vote or abstain from voting at his discretion.

RESOLUTION	FOR	AGAINST	ABSTAIN
"*That the investment objective and the investment policy of the iShares € High Yield Corp Bond ESG Paris-Aligned Climate UCITS ETF, (the "Sub-Fund") be changed to reflect the change of the underlying index of the Sub-Fund from the Bloomberg MSCI Euro Corporate High Yield Climate Paris-Aligned ESG Select Index (PAB) (the Benchmark Index), to the MSCI EUR HY Corporate Bond Select Index (the New Benchmark Index*)".			

____

Signed / For and on behalf of

PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH

____________________________(Print Name)

____________________________(Print address)

____

*Delete as appropriate

Notes:

(a) A shareholder must insert his full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated.

(b) As the Sub-Fund uses the International Central Securities Depositary (ICSD) model of settlement and Citivic Nominees Limited is the sole registered shareholder of shares in the Sub-Fund under the ICSD settlement model, investors in the Sub-Fund should submit their voting instructions through the relevant ICSD or the relevant participant in an ICSD (such as a local central securities depositary, broker or nominee) instead of submitting this Form of Proxy to the Company Secretary.

(c) If you desire to appoint a proxy other than the Chairman of the meeting, a director of the Company or any representative of Apex IFS Ireland Limited as the Company Secretary, or any representative of BlackRock Asset Management Ireland Limited as the Manager then please insert his/her name and address in the space provided.

(d) The Form of Proxy must:

   (i) in the case of an individual shareholder be signed by the shareholder or his attorney; and

   (ii) in the case of a corporate shareholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate shareholder.

(e) To be valid, the Form of Proxy must be received by the Company Secretary at Apex IFS Limited, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland not less than 24 hours before the time appointed for the holding of the meeting. Citivic Nominees Limited may send their signed Form of Proxy by e-mail to ifscosec@apexgroup.com Any proxy form deposited less than 24 hours before the time of the meeting may only be treated as valid at the discretion of the Directors.

(f) A proxy need not be a shareholder of the Sub-Fund but must attend the meeting in person, or any adjourned meeting, to represent you.