

iShares VII Public Limited Company

(An umbrella investment company with variable capital and having segregated liability between its funds incorporated with limited liability in Ireland under registration number 469617 and authorised by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended)

Country Supplement for investors residing in Denmark to the Prospectus dated 2 March 2026, as amended and supplemented from time to time

THIS COUNTRY SUPPLEMENT IS INTENDED FOR DANISH INVESTORS THAT SUBSCRIBE FOR SHARES IN DENMARK AND FORMS AN INTEGRAL PART OF THE PROSPECTUS OF 2 March 2026, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME (THE "PROSPECTUS").

THE PROSPECTUS AND ANY PRIIP KEY INFORMATION DOCUMENT MAY ONLY BE DISTRIBUTED IN DENMARK TOGETHER WITH THIS COUNTRY SUPPLEMENT.

THIS COUNTRY SUPPLEMENT FORMS PART OF AND SHOULD BE READ IN CONJUNCTION WITH THE GENERAL DESCRIPTION OF THE COMPANY CONTAINED IN THE PROSPECTUS OF THE COMPANY. IN PARTICULAR, DANISH INVESTORS SHOULD REFER TO THE SECTION HEADED "FUND EXPENSES" IN THE PROSPECTUS.

This Country Supplement is dated 2 March 2026.

1 Facilities Agents

BlackRock Asset Management Ireland Limited as manager of iShares VII plc (the "Company") has appointed the following company as its facilities agent in accordance with Section 5(1) of the Danish Executive Order on Foreign UCITS' Marketing in Denmark (Executive Order no. 924 of 7 May 2021).

BlackRock Copenhagen Branch, filial af BlackRock Investment Management (UK), Limited, England with registered address at Harbour House, Sundkrogsgade 21, DK-2100 Copenhagen, Denmark.

2 Taxation regulation applicable to Danish investors

2.1 General

The following statements are by way of a general guide to potential investors and Shareholders only and do not constitute legal or taxation advice. Shareholders and potential investors are therefore advised to consult their professional advisers concerning possible taxation or other consequences of purchasing, holding, selling or otherwise disposing of the Shares under the laws of their country of incorporation, establishment, citizenship, residence or domicile.

Shareholders and potential investors should note that the following statements on taxation are based on advice received by the Directors regarding the law and practice in force in Denmark at the date of this Country Supplement and are not exhaustive. As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at the time an investment is made in the Company will endure indefinitely.

2.2 Taxation of Danish Investors

Gains and losses on the Shares are assumed to be comprised by the provisions of Section 19 A-C of the Danish Capital Gains Tax Act (Consolidation Act No. 172 of 29 January 2021, as amended), which means that investors are taxed in accordance with the mark-to-market principle. This means that an investor is subject to current taxation of both realised and unrealised gains and losses.

Individuals must pay tax on gains, losses and distributions as either capital income or share income, depending on inter alia the characteristics of the Shares in each given income year. Capital income is taxed at a rate between 37.8% and 42% (2021) depending on the individual investor's situation whereas negative capital income (on an annual net basis) is deductible at a rate between approximately 25.7% and 33.7% (2021) again depending on the individual investor's situation. Share income is taxed at a rate of 27% for amounts up to and including DKK 56,500 (2021) and at a rate of 42 % for amounts exceeding DKK 56,500 (2021). If the investor is a professional trader, the investor must pay tax on gains and deduct losses as personal income. In accordance with Section 19 D of the Capital Gains Tax Act, in order to be able to claim a deduction for losses, it is a requirement that the taxpayer has reported the value of the investments in their tax return. This requirement only applies to individuals.

In case of pension funds, the taxation will be in accordance with the Danish Act on Taxation of Pension Yields (Consolidation Act No. 185 of 03 March 2020, as amended), which means that the yields and dividends from shares are taxed in accordance with the market value principle at an annual tax rate of 15.3%.

As for corporate investors, including banks, capital gains/losses are also taxed in accordance with the mark-to-market principle, but the general provisions of the Danish Capital Gains Tax Act do not apply. As a consequence, capital gains/losses and distributions will be fully included in the investor's taxable corporate income and is taxable by 22%.

3 Documents which are generally available

Copies of the following documents will be available for inspection at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays), free of charge, at the registered offices of the Company in Dublin and at the offices of BlackRock Advisors (UK) Limited in London and may be obtained on request free of charge, from State Street Fund Services (Ireland) Limited and from the Danish representative, BlackRock Copenhagen Branch, filial af BlackRock Investment Management (UK), Limited, England:

- (a) the Prospectus, any Supplement and any PRIIPs KIDs;
- (b) the Constitution of the Company; and

(c) the latest annual and semi-annual reports of the Company.

These documents will also be made available to Danish investors at the following website: <http://www.blackrock.com/dk>

4 Cessation of marketing in Denmark

If the Company ceases marketing in Denmark any investors trading at primary market level will be notified by the Company in writing and informed about the termination. The redemption procedures will continue unchanged, in case the Company ceases marketing in Denmark.

5 Danish rules on risk-labelling of investment products

The Danish FSA has adopted Executive Order No. 553 of 1 June 2016 that sets out rules on risk labelling of investment products pursuant to which various categories of investment products have been assigned a risk label. The shares of the sub-funds of the Company have the yellow risk label pursuant to the Danish FSA's rules on risk labelling. The risk labelling is based on the possibility of losing the invested amount based on the product type and not the actual likelihood of this happening.

The risk labelling system is based on the colours of a traffic light.

Green: Investment products labelled green refer to those where the risk of losing the invested amount is considered very limited and where the product type is not difficult to understand. Examples include Danish government bonds, EU government bonds and Danish mortgage bonds.

Yellow: Investment products labelled yellow refer to those where there is considered to be a risk of losing the entire or a part of the invested amount and where the product type is not difficult to understand. Examples include listed shares, corporate bonds and shares of non-structured UCITS funds.

Red: Investment products labelled red refer to those where there is considered to be a risk of losing more than the invested amount or the product type is difficult to understand. Examples include unlisted shares, options, futures, swaps and structured bonds.

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