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30 September 2025

To: Shareholders of the USD (Acc) share class of iShares MSCI Mexico Capped UCITS ETF (ISIN: IE00B5WHFQ43) (the "**Share Class**")

Re: Consolidation of Euronext Listings

Dear Shareholder,

The Directors of iShares VII plc (the "**Company**") wish to inform you that a EUR currency trading line of the Share Class will be removed from trading on Euronext Milan (previously known as Borsa Italiana), with effect from 1 December 2025 (the "**Effective Date**").

Importantly, this change does **not** result in the closure of the Share Class.

As a result of this change, secondary market trading of the Share Class on Euronext Milan will be discontinued on the Effective Date and all on-exchange trading of the Share Class across Euronext listing venues will, as and from that date, take place on Euronext Amsterdam under the same ISIN and continue to be available for Italian individual investors.

Detail of all listings venues including currency, available for this Share Class is available on [iShares.com](http://www.ishares.com).

Terms not defined in this notice have the same meaning given to them in the Company's prospectus (available at www.ishares.com) (the "**Prospectus**").

iShares VII public limited company

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

iShares VII public limited company

Registered Office: 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

Registered in Ireland under registration number 469617.

Directors: William McKechnie (Chair); Ros O'Shea; Deirdre Somers; Padraig Kenny; Manuela Sperandeo (Italian).

iShares VII plc is an umbrella type open ended investment company with variable capital and having segregated liability between its funds. Regulated by the Central Bank of Ireland.

Background and Rationale

In September 2025, Euronext will launch *Euronext ETF Europe*, its integrated pan-European ETF platform.

The *Euronext ETF Europe* initiative aims to reduce market fragmentation and enhance trading efficiency by creating a unified, liquid and scalable marketplace for ETFs across Europe.

In this context, the Directors of the Company have resolved to consolidate the secondary market trading of the Share Class across Euronext listing venues into a single Euronext listing venue.

This change is intended to centralise and enhance liquidity and further optimise trading conditions for investors by introducing further transparency, tighter bid-ask spreads, and improved execution quality. It is important to note that this change does not affect the legal structure, investment strategy or ISIN of the Share Class.

As a result of this change, on the Effective Date, secondary market trading of the Share Class on Euronext Milan will be discontinued. From that date onward, all on-exchange trading of the Share Class across Euronext listing venues will take place on Euronext Amsterdam under the same ISIN.

Please note that this change will not impact investors' ability to trade a EUR currency trading line of the Share Class. The EUR currency trading line of the Share Class will continue to be held at Euronext Securities Milan and will remain fully accessible via brokers and trading platforms connected to the consolidated market. Following the Effective Date, however, investors and/or their brokers will need to refer to the Euronext Amsterdam listing for valuation purposes.

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Costs

BlackRock Asset Management Ireland Limited, as manager of the Company, will pay the costs of the shareholder notification, and any additional operational costs and legal costs related to the change that would otherwise have been incurred by the Fund. This update will not incur any transaction costs, as the Fund's investment holdings will remain unchanged.

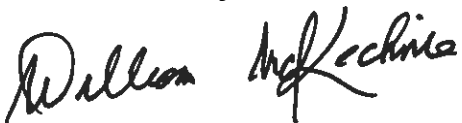
Tax Consequences

Shareholders should note that the actions described in this notice are not expected to constitute a taxable event. However, the specific tax treatment may vary depending on individual circumstances. Should you be in any doubt as to the tax consequences in your jurisdiction you should contact your financial or tax advisor.

Further Information

If you have any queries, please contact iShares on info@ishares.com or 0845 357 7000, or your usual iShares representative.

Yours faithfully



Director
For and on behalf of
iShares VII plc

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