

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately. This letter is available in languages other than English and copies can be obtained at www.ishares.com or requested by calling 0845 357 7000 (UK number) (please refer to the website for international phone numbers).

2 March 2022

Dear Shareholder

**iShares VII plc (the “Company”)
iShares MSCI Russia ADR/GDR UCITS ETF (the “Fund”)
ISIN: IE00B5V87390
Temporary suspension of subscriptions in the Fund**

In order to protect the interests of investors in the Fund, the Board of Directors (the “Board”) of the Company has taken the decision to suspend subscriptions for shares of the Fund with effect from and including 2 March 2022 until further notice.

Due to the escalating conflict between Russia and the Ukraine, normal market trading conditions have been impacted. The Board considers that it is in the interests of the Fund and investors that subscriptions in the Fund on the primary market be temporarily suspended with effect from 2 March 2022, pursuant to the Company’s discretion under the Fund’s prospectus.

While subscription remains suspended, any primary market subscription request received will be rejected.

This suspension of primary market subscriptions does not apply to secondary market dealing, for example purchases on stock exchanges on which the shares of the Fund are admitted to trading.

The Fund is currently open for redemptions.

At this stage, owing to global events, it is not possible to determine for how long primary market subscriptions will be suspended, but this decision will be reviewed on an ongoing basis.

In the meantime, we continue to work on behalf of investors to manage the Fund in accordance with its investment objective and policy.

The Board will take the decision to lift this suspension of primary market subscriptions as soon as it is practicable to do so. Updates will be posted to the iShares website www.ishares.com

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, Ireland | www.ishares.com

and lifting of the suspension will also be notified by RNS.

We thank you for your patience and understanding during this challenging period.

Further information

Please contact info@ishares.com if you have any queries concerning the temporary suspension of subscriptions in the Fund.

Yours faithfully



Director
for and on behalf of iShares VII plc

1st Floor, 2 Ballsbridge Park, Ballsbridge, Dublin 4, D04 YW83, 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: Paul McNaughton; Paul McGowan; Barry O'Dwyer; Jessica Irschick (British); Ros O'Shea; Deirdre Somers; William McKechnie.

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.