



DIRECTORS' REPORT

in accordance with article 125 ter of Legislative Decree no. 58 of 24 February 1998 and article 84 ter of the Consob Issuer Regulation no. 11971 of 14/5/1999 and subsequent amendments and additions

to point 2 on the Agenda of the Ordinary Shareholders' Meeting of IREN S.p.A. of 4 May 2023 at 11:00 a.m. in a single call.

Dear Shareholders,

the Board of Directors of IREN S.p.A., in accordance with the provisions of art. 125 ter of Legislative Decree no. 58 of 24 February 1998, as well as article 84 ter of the Consob Issuers' Regulation no. 11971 of 14/5/1999 and subsequent amendments and integrations, set out the content and proposals regarding point 2 on the agenda of the Ordinary Shareholders' Meeting to be held on 4 May 2023 at 11:00 a.m. in a single call within this report.

REPORT ON POINT 2

Proposed allocation of the profit for the year: related and consequent resolutions.

The Iren S.p.A. Financial Statements at 31 December 2022, which are submitted for the Shareholders' Meeting approval, closed with a positive result of € 258,687,824.16.

If the Shareholders' Meeting agrees, shareholders are asked to approve the following resolution:

“The Ordinary Shareholders' Meeting:

having viewed the Financial Statements at 31 December 2022 and the Board of Directors' Report on Operations;

having viewed the Report by the Board of Statutory Auditors;

having acknowledged the Report of the Independent Auditors KPMG S.p.A.;

resolves

to approve the proposed allocation of the profit for the year, € 258,687,824.16, as follows:

- **€ 12,934,391.21, 5% of the year's profit, to the legal reserve;**
- **a maximum of € 143,102,451.47 as dividend to Shareholders, corresponding to € 0.11 for each of the maximum no. of 1,300,931,377 ordinary shares constituting the Company's share capital, noting that treasury shares will not benefit from the dividend; the dividend will be paid starting from 21 June 2023, validity date for registration for the dividend 19 June 2023, with record date 20 June 2023;**
- **to a specific retained earnings reserve, the remaining amount of at least € 102,650,981.48.**

Reggio Emilia, 23 March 2023

On behalf of the Board of Directors

The Chairperson

Engineer Luca Dal Fabbro