Regulations of the **Remuneration and Appointments Committee**

Approved by the Board of Directors
on 18 December 2024

Article 1
Scope of application

1.1. These Regulations govern the appointment, composition, duties and operating procedures of the Remuneration and Nomination Committee (hereinafter, the **"Committee"**) of IREN S.p.A.,

(hereinafter, "**IREN**" or the "**Company**"), as well as the procedures and timeframes for convening the relevant meetings.

1.2. These Regulations also govern the relationship between the Committee and the organisational structure and personnel of IREN and/or its subsidiaries, as well as its relationship with third parties.

Article 2
Establishment and composition

2.1. The Committee is established by resolution of the Board of Directors of IREN, in accordance with the provisions of the Corporate Governance Code of Listed Companies (hereinafter, the "Code"), in the version in force from time to time, to which the Company adheres.

2.2. The Committee consists of no fewer than three non-executive and independent Directors[1], with the number being determined by the Company's Board of Directors upon its establishment; alternatively, the Committee may consist of non-executive Directors, with a majority of independent directors, and the Chair must be selected from amongst them.

2.3. The members of the Committee must have adequate expertise in relation to the duties they are required to perform. For this purpose, at least one of them must have adequate knowledge and experience in financial matters or remuneration policies, such requirement being assessed by the Board of Directors at the time of appointment.

2.4. At its first meeting, the members of the Committee shall elect a Chair from among the members of the Committee who meet the independence requirements laid down by the applicable legislation, unless such appointment has already been made by IREN's Board of Directors.

2.5. The term of office of the Committee coincides with the term of office of IREN's Board of Directors, whose early termination, for any reason, shall result in the immediate termination of the Committee's term of office.

2.6. If, for any reason, a member of the Committee ceases to hold office as a Director, IREN's Board of Directors shall replace the outgoing member with one of its Directors who meets the requirements set out in the preceding paragraphs. The members of the Committee appointed to replace any outgoing members shall remain in office until the

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[1] Reference is made to the independence requirements provided for in Article 148, paragraph 3 of Legislative Decree 58/1998, as amended, and Recommendation 7 of the Code.

expiry of the term of office of the members in office at the time of their appointment, unless otherwise decided by the Company's Board of Directors.

2.7. Each member of the Committee may be removed by a reasoned resolution of the Board of Directors, which shall simultaneously provide for his/her replacement.

2.8. The members of the Committee shall ensure an average attendance at Committee meetings of no less than 80% of the meetings held during the year, except for justified reasons.

2.9. A Director who, after appointment, ceases to meet the independence requirements must immediately notify the Chair of the Committee, so that any measures necessary to ensure that the composition of the Committee complies with the applicable rules and regulations (primary, secondary and internal corporate rules) may be taken.

Article 3
Operating procedures and conduct of meetings

3.1. The Committee shall meet at least quarterly or, in any event, as frequently as necessary for the proper performance of the activities referred to in Articles 8 and 9 below, normally on the dates set out in the annual calendar of meetings approved by the Committee itself.

3.2. The Chair of the Company's Board of Statutory Auditors, or another Statutory Auditor designated by him/her, shall attend Committee meetings. The other Statutory Auditors may also attend.

3.3. The Committee shall be convened by the Chair to discuss an agenda prepared with the assistance of the Committee Secretary, or at the written request of at least one member, provided that the request specifies the matters to be discussed. The notice of meeting shall specify the place, date and time of the meeting and the items on the agenda to be discussed and resolved upon. A meeting may also be held exclusively by remote connection, provided that this is specified in the notice of meeting.

3.4. The notice of meeting shall be sent in advance (at least 24 hours before the meeting), by email, to the members of the Committee and to the Board of Statutory Auditors. To this end, each recipient shall provide the relevant Secretariat with an email address.

3.5. In urgent cases, the aforementioned notice shall be sent in accordance with the procedures set out in Article 3.3, as promptly as possible having regard to the specific circumstances.

3.6. The notice of meeting is sent by the Secretary, for information, to the delegated bodies of the Company.

3.7. In the absence of the aforementioned convening formalities, the Committee is validly constituted when all the members in office and at least one member of the Board of Statutory Auditors are present and none of them objects to the discussion of the proposed matters.

3.8. Without prejudice to the provisions of Article 3.3 concerning meetings convened with participation exclusively by remote connection, members may also participate in Committee meetings remotely, provided that prior notice is given to the Chair and the Secretary of the Committee, that all participants can be identified in advance, and that they are able to follow the proceedings and participate in the discussion of the matters, as well as to view in real time any documentation distributed during the meeting. The Chair and the Secretary of the Committee may also participate in the meeting from different locations, provided that the Secretary can be identified and is able to follow the discussions remotely in accordance with this Article. Once the aforementioned requirements have been met, the meeting shall be deemed to be held at the place where the Secretary of the meeting is located.

3.9. In urgent cases, where it is not possible to hold a Committee meeting by remote connection, the Chair may ask the members of the Committee, also informing all recipients of a copy of the notice of meeting, to express their opinion on a specific matter by email. Through the Secretary, the Chair shall inform the members of the Committee and the aforementioned recipients of a copy of the notice of meeting of the outcome of the consultation, which shall be recorded in specific minutes.

3.10. Committee meetings shall be chaired by the Chair or, in the event of his/her absence or impediment, by the oldest member present or by another member designated by those present.

3.11. Except as provided for in Article 3.7, the Committee shall be validly constituted when a majority of its serving members are present. Decisions falling within the remit of each Committee shall be taken by a majority of its members. Where the Committee consists of an even number of members and/or there is a tie in the voting, the decision supported by the Chair’s vote shall prevail.

3.12. Members who have an interest, including a potential or indirect interest, in transactions to be considered by the Board shall promptly and fully inform the Committee and the Statutory Auditors present of the existence of such interest and the circumstances relating thereto

For measures relating to significant transactions and/or related-party transactions, reference is made to the specific criteria and guidelines for the identification of such transactions and to the relevant conduct procedures.

Article 4
Supporting documentation

4.1. For the discussion of the items on the agenda, supporting documentation - if any - is made available to the members of the Board of Directors and the members of the Board of Statutory Auditors, in order to provide them with the information they need to adequately understand and assess the issues, in relation to the subject of the resolutions that are expected to be taken during the meeting. Such documentation shall be sent by email or by any other means ensuring that the information contained therein can be consulted and is available[2] and kept confidential, normally at the same time as the notice of meeting and without prejudice to cases of urgency.

4.2. With the support of the Secretary, the Chair of the Committee shall ensure that the supporting documentation is prepared through the relevant functions of IREN and/or its subsidiaries, as appropriate having regard to the matter to be submitted to the Committee. Where the documentation made available to the members of the Committee is particularly complex and extensive, the Chair, with the assistance of the Secretary, shall ensure that it is accompanied by a document summarising its key points for the purposes of considering the matters on the agenda.

4.3. The supporting documentation shall be retained in the Committee's records.

Article 5
Invitation to attend meetings

5.1. The Chair may invite the Chairperson of the Board of Directors, the Deputy Chairperson and the Chief Executive Officer, as well as the other Directors of IREN, to individual meetings.

5.2. The Committee may also, at the Chair's request and in relation to individual items on the agenda, allow the participation of Executives/relevant representatives of the Company or Directors/Executives/relevant representatives of its subsidiaries, or other persons or external consultants, whose presence is considered useful in relation to the matters to be discussed. These individuals shall be required to comply with the confidentiality requirements applicable to board meetings.

5.3. No Director shall take part in meetings of the Committee in which proposals are formulated to the Company's Board of Directors on their remuneration, unless the proposals regard all the members of the Committees set up within the administrative body.

5.4. The provisions applicable to the composition of the Committee shall remain unaffected where the Committee is required to perform the duties prescribed by IREN's Related-Party Transactions Procedure.

5.5. Where external persons participate by remote connection, prior notice thereof must be given to the Chair and the Secretary of the Committee, and connection arrangements must be adopted that allow the participants to be identified in advance, as well as the start and end times of the connection.

Article 6

[2] For example, through access to the relevant document platform on which the documents relating to the items on the agenda of each Committee meeting are deposited. The persons concerned shall be notified by email when documents are uploaded.

Minutes and information flows to the administrative body

6.1. Following each meeting, the Secretary shall arrange for the draft minutes to be prepared. Following review by the Chair of the Committee, the draft minutes shall be circulated to the members of the Committee and the relevant Statutory Auditors for any comments, allowing a specified period for this purpose. Upon expiry of such period, in the absence of any comments, the minutes shall be deemed approved; such approval shall be noted at the first subsequent meeting.

6.2. Where comments are received, these shall be incorporated into the draft minutes, which, in its revised version, shall be recirculated to all the aforementioned recipients for any further comments, allowing a short period for this purpose. Upon expiry of such period, if no further comments are received, the minutes shall be deemed approved; such approval shall be noted at subsequent meetings.

6.3. Once the text has become final, the minutes shall be entered in the relevant minute book, which is kept at IREN's Corporate Affairs Department.

6.4. The Committee Chair reports on the most significant matters considered by the Committee at the first applicable meeting of IREN's Board of Directors.

Article 7
Powers and resources

7.1. For the performance of its functions, the Committee shall have an adequate expenditure budget, determined by the Board of Directors upon the proposal of the Committee itself.

7.2. The Committee shall be entitled, having informed the relevant Delegated Bodies in advance, to access the information and corporate functions necessary for the performance of the functions and duties referred to in Articles 8 and 9, as well as to engage external consultants.

7.3. As a rule, the Committee shall select external consultants with the assistance of IREN's Procurement, Logistics and Services Department. The Committee shall nevertheless be entitled to directly appoint external consultants where required for reasons of urgency or having regard to the highly specialised nature of the advice required and the corresponding degree of confidentiality.

7.4. Where it engages external consultants specialising in remuneration policies, the Committee shall verify in advance that such consultants do not simultaneously provide IREN's Personnel and Organisation Department, the Directors or the Senior Executives with Strategic Responsibilities of the Group with services of such significance as to effectively compromise their independence of judgement.

Article 8
Responsibilities relating to remuneration

8.1. In compliance with Article 6 of the Code, the Committee carries out the following preliminary, propositional and consultative functions in relation to the Board of Directors or the relevant Delegated Bodies:

(a) formulate proposals to the Board of Directors of the Company regarding the definition of the Company's policy for the remuneration of Directors, Senior Executives with Strategic Responsibilities of the IREN Group and, without prejudice to the provisions of art. 2402 of the Italian Civil Code, of the members of the Board of Statutory Auditors (**"Remuneration Policy")**, in compliance with the regulations in force and having regard to the criteria of the Code, as well as taking into account the remuneration practices commonly applied in the reference sectors and for companies (including foreign companies) of a similar size, after consulting with the Company's Control, Risk and Sustainability Committee, as far as risk profiles are concerned; the Committee may engage an independent consultant, if necessary;

(b) submit proposals or express opinions (i) to the Board of Directors, on the remuneration of Executive Directors and other Directors holding special offices, and (ii) to the relevant Delegated Bodies, on the remuneration of IREN Group's Senior Executives with Strategic Responsibilities, as well as on the setting of performance targets that are correlated to the short and medium-long term variable component connected to such remuneration for the aforementioned individuals;

(c) monitor the implementation of the decisions adopted by the Board of Directors and the relevant Delegated Bodies, within the scope of their respective responsibilities, verifying, in particular, the effective achievement of the short and medium-long term performance objectives as referred to in the preceding paragraph;

(d) formulate proposals concerning the remuneration of the members of the Company's Board Committees;

(e) periodically assess the adequacy, overall consistency and actual application of the policy referred to in paragraph (a) above, using the information provided by the relevant delegated bodies in this regard, and submitting proposals to the Board of Directors in this respect;

(f) perform the functions provided for by the Procedure on Related Party Transactions of IREN, in the case of transactions concerning the remuneration of Directors and Senior Executives with Strategic Responsibilities of the Company;

(g) express an opinion in advance on any temporary exceptions to the contents of the Remuneration Policy, in accordance with the provisions of Article 123-ter, paragraph 3-bis, of Legislative Decree No. 58/1998, as amended;

(h) submit the Annual Remuneration Report, prepared pursuant to Article 123-*ter* of the Consolidated Law on Finance, to the Board of Directors for approval, for submission to the Shareholders’ Meeting convened to approve the annual Financial Statements;

(i) examine and monitor the outcomes of the engagement activities carried out in support of the Annual Remuneration Report, including with the help of advisors;

(j) report, through its Chair, on the most significant matters considered by the Committee at the first applicable meeting of IREN’s Board of Directors;

(k) report on the methods of performing its duties to the Shareholders' Meeting called for approval of the annual financial statements, through its Chair or another member indicated by the same.

Article 9
Appointment responsibilities

9.1. In compliance with Article 5 of the Code, the Committee further carries out the following preliminary, propositional and consultative functions in relation to the Board of Directors:

(a) oversee the annual self-assessment process (so-called board evaluation) on the functioning of the Board itself and its Committees, as well as on their size and composition, also taking into account factors such as the professional, managerial and other experience, and gender, of their members, as well as their length of service on the Board. For this purpose, following consultation with the Chair of the Board of Directors, the Committee identifies the matters to be assessed, having regard to best practices, also with the assistance of a consultant with expertise in the field; the Committee also analyses the findings of the board evaluation, as summarised in the report prepared by any adviser appointed for this purpose, in order to provide any comments and/or recommendations on matters falling within its remit, for subsequent consideration by the Board of Directors. In carrying out these activities, the Committee shall liaise with the Chair of the Board of Directors, who may also attend the Committee’s meetings for this purpose, while the Chair shall be responsible for ensuring the adequacy and transparency of the board review process, with the assistance of the Secretary of the Board of Directors and the support of the Committee;

(b) taking into account the results of the board evaluation referred to in the preceding point, formulate opinions to the Board of Directors of the Company regarding the size and composition of the Board itself and its Committees (including the requirements of professionalism, integrity and independence of its members or any additional requirements required by applicable legislation from time to time) and express recommendations regarding the professional and managerial figures whose presence within the Board is deemed appropriate, so that the Board of Directors can express its orientation to the shareholders before the appointment of the new administrative body;

(c) make recommendations to the Board of Directors on the maximum number of appointments as Director or Statutory Auditor in other companies listed on regulated markets (including foreign markets), in financial, banking and insurance companies or in large companies, compatible with an effective fulfilment of the appointment as Director of IREN taking into consideration the participation of the Directors in the Committees set up within the Board;

(d) make recommendations to the Board of Directors on any problematic cases connected with application of the prohibition on competition provided for in relation to Directors in Article 2390 of the Italian Civil Code;

(e) consistent with the provisions of the Articles of Association in force, propose to the Board of Directors candidates for the position of Director in the cases of co-option pursuant to Article 2386 paragraph 1 of the Italian Civil Code, where Independent Directors need to be replaced, ensuring compliance with the provisions on the minimum number of Independent Directors and on the quotas reserved for the less represented gender;

(f) carry out the preliminary investigation on the preparation of the plan for the succession of Executive Directors, if adopted by the Company; in particular, prior to its approval by the Board of Directors, the Committee examines the Contingency Plan for Directors holding special offices in IREN;

(g) report, through its Chair, on the most significant matters considered by the Committee at the first applicable meeting of IREN's Board of Directors.

9.2. In agreement with the IREN Control, Risk and Sustainability Committee, prior to its approval by the Board of Directors, the Committee reviews the Policy for the Management of Dialogue with Shareholders and Investors as well as its updates.

Article 10
Confidentiality requirements

10.1. The members of the Board of Directors and the Board of Statutory Auditors are required to treat the documents and information obtained during the performance of their respective duties as confidential.

10.2. They are also required to comply with the rules adopted by IREN for the dissemination of the aforementioned documents and information.

Article 11
Final provisions

11.1. These Regulations, adopted by resolution of the Company's Board of Directors, are published on the Group's website at *www.gruppoiren.it*.

11.2. The Committee shall periodically, at least every three years, review the adequacy of these Regulations and submit any proposed amendments or additions to the Board of Directors.

11.3. Should the provisions referred to in these Regulations be amended — in particular the provisions of the Corporate Governance Code as supplemented by the corporate governance solutions adopted by IREN — such provisions shall apply immediately and shall prevail over the content of these Regulations even before they are updated accordingly.

11.4. In any event, following a favourable assessment by the Committee and subsequent notification to the administrative body, the Chairperson of the Board of Directors may make purely formal amendments to these Regulations as may be necessary to comply with legislative or regulatory measures, resolutions passed by the Board of Directors, or in relation to organisational changes at IREN.

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