



## 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 3 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.**

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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 proposal regarding point 3 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 3

**Report on 2023 remuneration policy prepared pursuant to Art. 123-ter Consolidated Law on Finance (as amended by Legislative Decree 49/2019), first section: related and consequent resolutions.**

Dear Shareholders,

art. 123 ter of the Consolidated Law on Finance (as amended by Legislative Decree 49/2019) requires a binding resolution vote on the first section of the Remuneration Report provided for in paragraph 3 of the same article, while on the second section of the aforesaid Remuneration Report, the members of the Board of Directors are required to express their opinion by means of a non-binding vote.

The Report - approved by the Board of Directors, on the proposal of the Remuneration and Appointments Committee - is made available to the public promptly and in any case at least 21 days before the Shareholders' Meeting.

The Board of Directors therefore proposes to the Shareholders' Meeting to approve the first section of the Remuneration Report. If the Shareholders' Meeting should agree, shareholders are therefore asked to approve the following resolution:

**“The Shareholders’ Meeting,**

- **acknowledging the Report on the 2023 Remuneration Policy and on Compensation Paid in 2022, prepared by the Board of Directors, in application of both as established under article 123-ter of Italian Legislative Decree no. 58/98, as amended, and the indications found in article 84-quater introduced by CONSOB in the Issuer Regulations with resolution 18049 of 23 December 2011, as amended;**
- **in particular, "Section One" relating to the Company's 2023 remuneration policy of the members of the Board of Directors, the Board of Statutory Auditors and Senior Executives with Strategic Responsibilities and the procedures used for the adoption and implementation of this policy was examined, also with regard to temporary derogations due to exceptional circumstances;**
- **having due regard for the Corporate Governance Code of Listed Companies, to which the Company subscribes;**

**resolves**

**to approve Section One (“2023 Remuneration Policies”) of the Report on the 2023 Remuneration Policy and Compensation Paid in 2022”.**

Reggio Emilia, 23 March 2023

On behalf of the Board of Directors

The Chairperson

Engineer Luca Dal Fabbro