



## 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.**

**on 21 June 2022 at 10:00 am 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 article 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 21 June 2022 at 10:00 am in a single call within this report.

### REPORT ON POINT 3

**Report on 2022 remuneration policy prepared pursuant to article 123-ter Consolidated Law on Finance (as amended by Legislative Decree no. 49/2019), first section: related and consequent resolutions.**

Dear Shareholders,

article 123-ter of the Consolidated Law on Finance (as amended by Legislative Decree no. 49/2019) requires a binding resolution vote on the 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 was approved by the Board of Directors, on the proposal of the Remuneration and Appointments Committee, and will be made available to the public promptly and in any case at least 21 days before the Shareholders' Meeting.

The Board of Directors 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 2022 Remuneration Policy and on Compensation Paid in 2021, 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, the "First Section" relating to the Company's 2022 remuneration policy of the members of the Board of Directors, the Board of Statutory Auditors and Directors 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 (“2022 Remuneration Policies”) of the Report on the 2022 Remuneration Policy and on Compensation Paid in 2021”.**

Reggio Emilia, 28 April 2022

On behalf of the Board of Directors

Chairperson

Eng. Renato Boero