



IRSA

**ORDINARY &
EXTRAORDINARY
GENERAL SHAREHOLDERS'
MEETING**

OCTOBER 5, 2023

**ADDITIONAL
INFORMATION**





Below, the Company presents more information to its shareholders on each of the items on the agenda to be discussed at the Ordinary & Extraordinary General Meeting on October 5, 2023. It is very important for the Company to have the vote of all its shareholders.

1. APPOINTMENT OF TWO SHAREHOLDERS TO SIGN THE MEETING'S MINUTES.

Shareholders must choose two representatives among those shareholders taking part in the meeting to approve and sign the meeting's minutes jointly with the president.

2. CONSIDERATION OF DOCUMENTS CONTEMPLATED IN SECTION 234, PARAGRAPH 1, OF LAW NO. 19,550 FOR THE FISCAL YEAR ENDED JUNE 30, 2023.

Section 234, paragraph 1, of Law No. 19,550 sets forth that the Annual Ordinary Shareholders' Meeting must consider the approval of the financial statements of the company as well as any additional accounting information. Such documentation has been duly published on the terms established by applicable law on the public access website of both the Securities and Exchange Commission in Argentina and the United States as well as the markets in which the shares are traded to provide full information to the shareholders for them to appraise and consider for voting. For more information, please address www.cnv.gov.ar and www.sec.gov.ar.

3. ALLOCATION OF NET INCOME FOR THE FISCAL YEAR ENDED JUNE 30, 2023 FOR ARS 57,350,858,685.45 (FIFTY-SEVEN BILLION THREE HUNDRED AND FIFTY MILLION EIGHT HUNDRED FIFTY-EIGHT THOUSAND SIX HUNDRED AND EIGHTY-FIVE PESOS WITH 45/100 CENTS), AS FOLLOWS: (I) ARS 2,867,542,934.27 (TWO BILLION EIGHT HUNDRED SIXTY-SEVEN MILLION FIVE HUNDRED FORTY-TWO THOUSAND NINE HUNDRED AND THIRTY-FOUR PESOS WITH 27/100 CENTS) TO THE LEGAL RESERVE, IN ACCORDANCE WITH THE LAWS IN FORCE; AND II) THE BALANCE OF ARS 54,483,315,751.18 (FIFTY-FOUR BILLION FOUR HUNDRED EIGHTY-THREE MILLION THREE HUNDRED FIFTEEN THOUSAND SEVEN HUNDRED AND FIFTY-ONE PESOS WITH 18/100 CENTS) TO THE DISTRIBUTION OF A DIVIDEND TO THE SHAREHOLDERS IN PROPORTION TO THEIR SHAREHOLDING INTERESTS FOR UP TO ARS 64,000,000,000 (SIXTY-FOUR BILLION PESOS) PAYABLE IN CASH AND/OR IN KIND, TO WHICH EFFECT IT IS PROPOSED TO REVERSE THE RESERVE FOR DISTRIBUTION OF FUTURE DIVIDENDS FOR UP TO ARS 8,984,932,749.20 (EIGHT BILLION NINE HUNDRED EIGHTY-FOUR MILLION NINE HUNDRED THIRTY-TWO THOUSAND SEVEN HUNDRED AND FORTY-NINE PESOS WITH 20/100 CENTS) AND THE SPECIAL RESERVE FOR UP TO ARS 531,751,499.62 (FIVE HUNDRED THIRTY-ONE MILLION SEVEN HUNDRED FIFTY-ONE THOUSAND FOUR

HUNDRED AND NINETY-NINE PESOS WITH 62/100 CENTS) TO COMPLETE THE PROPOSED DIVIDEND DISTRIBUTION AMOUNT.

Considering a net income of ARS 57,350,858,685.45 according to the financial statements for the fiscal year ended June 30, 2023, the Board of Directors has proposed to allocate it as described in the item of the agenda.

It is clarified that the sums indicated in the item, except for the limit of dividends to be paid, in accordance with current regulations, will be adjusted for inflation on the date of the meeting, according to the latest index published by the National Institute of Statistics and Censuses (INDEC), which is estimated to be the one as of August 2023.

The cash dividend proposed by the Board of Directors for up to the sum of ARS 64,000,000,000 represents 884.33% of the Share Capital and will be charged to the results corresponding to the fiscal year closed on June 30, 2023, for ARS 54,483,315,751 .18, through the reversion of the reserve for distribution of future dividends for up to ARS 8,984,932,749.20 and the special reserve for up to ARS 531,751,499.62.

The proposed dividend distribution is equivalent to approximately ARS 88.43 per common share and ARS 884.33 per GDS. These amounts consider the effect of the recent change in the total number of shares and their nominal value, without economic impact, but do not consider the shares issuance due to warrants exercise in the period between September 17 and 25, 2023.

The company is evaluating alternatives to facilitate the payment to GDS holders.

4. CONSIDERATION OF BOARD OF DIRECTORS' PERFORMANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2023.

Shareholders must consider the approval of the directors' performance for the fiscal year ended June 30, 2023. The Report issued by the Directors as part of the financial statements described all the main actions they took in the course of business.

5. CONSIDERATION OF SUPERVISORY COMMITTEE'S PERFORMANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2023.

As a supervisory body, Shareholders must consider the approval of the Supervisory Committee's performance for the fiscal year ended June 30, 2023, as per its report included in the financial statements.

6. CONSIDERATION OF COMPENSATION PAYABLE TO THE BOARD OF DIRECTORS FOR ARS 13,500,000,000 (THIRTEEN BILLION FIVE HUNDRED MILLION PESOS) WITHIN THE LIMIT SET FORTH BY SECTION 261 OF LAW NO. 19,550.

Regarding the compensation, the Company evaluates the market conditions for similar positions, the time dedicated to the task of the Directors, the personal and professional profiles of the members of the Board of Directors in addition to the regulations applicable to the subject.

For the financial year ended June 30, 2023, the compensation proposal amounts to ARS 13,500,000,000, a sum that is within the limits provided for by art. 261 of Law 19,550, which establishes a limit for the compensation payment of up to 25% of profits when dividends are distributed. In this sense, the regulations of the National Securities Commission establish the criteria to be considered for compensation and specify the calculation methods linked to the application of the aforementioned article, as well, and as has been duly reported in the remuneration allocation table. to the Directory available on the website of the National Securities Commission, the measurement is carried out on the computable profit.

Finally, it is stated that the proposal has considered the fundamental role played by the Directors in the refinancing and cancellation of the debt, the financial and assets' sale management of the Company and the approval of its main project "Costa Urbana" during the year under treatment.

7. CONSIDERATION OF COMPENSATION PAYABLE TO THE SUPERVISORY COMMITTEE FOR ARS 8,450,000 (EIGHT MILLION FOUR HUNDRED AND FIFTY THOUSAND PESOS, ALLOCATED SUM) FOR THE FISCAL YEAR ENDED JUNE 30, 2023.

As regards the Supervisory Committee, based on the prevailing market conditions for such positions, and given the technical capabilities and professional background of the members of the Supervisory Committee, a global fee of ARS 8,450,000 was proposed.

8. DETERMINATION OF THE NUMBER AND APPOINTMENT OF REGULAR DIRECTORS AND ALTERNATE DIRECTORS FOR A TERM OF UP TO THREE FISCAL YEARS, AS PER SECTION TWELVE OF THE BYLAWS.

As regards the appointment of board members, the terms of office of Messrs. Fernando Adrián Elsztain, Oscar Pedro Bergotto, Nicolás Bendersky y Daniel Ricardo Elsztain as regular directors and Gastón Armando Lernoud e lair Elsztain, as alternate directors, has expired and may be renewed or replaced, as the case may be, in accordance with article twelfth of the corporate statute.

9. APPOINTMENT OF REGULAR AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE FOR A TERM OF ONE FISCAL YEAR.

Besides, the terms of office of regular statutory auditors, Messrs. José Daniel Abelovich, Noemí Ivonne Cohn and Marcelo Héctor Fuxman and alternate statutory auditors, Messrs. Roberto Daniel Murmis, Cynthia Deokmellian and Paula Sotelo has expired and it is proposed to renew their positions for one fiscal year.

10. APPOINTMENT OF CERTIFYING ACCOUNTANTS FOR THE FISCAL YEAR ENDING JUNE 30, 2024.

In this regard, the certifying accountants for the next fiscal year shall be appointed and his compensation shall be determined, so the proposal of the Board of Directors is to appoint PRICEWATERHOUSE&Co. member of the firm PriceWaterhouseCoopers and Estudio Abelovich Polano & Asociados, current certifying accountants, taking into account their professional qualifications, background, as well as their expertise in the Company's business based on the tasks performed during the last years.

11. APPROVAL OF COMPENSATION PAYABLE TO CERTIFYING ACCOUNTANT FOR THE FISCAL YEAR ENDED JUNE 30, 2023.

Regarding the services of the certifying accountants, a fee of ARS 147,080,905 was proposed.

12. CONSIDERATION OF THE DISTRIBUTION OF UP TO 13,928,410 (THIRTEEN MILLION NINE HUNDRED TWENTY-EIGHT THOUSAND FOUR HUNDRED TEN) OWN SHARES TO THE SHAREHOLDERS IN PROPORTION TO THEIR HOLDINGS PURSUANT TO THE PROVISIONS OF SECTION 67 OF LAW NO. 26,831.

As indicated by the Board of Directors at the time of the Shareholder's Meeting calls, the Company has treasury shares from the duly authorized repurchase programs that can be kept in the portfolio for up to 3 years from their acquisition and considering that within the alternatives for their destination, provided for in article 67 of Capital Market Law 26,831, can be delivered to shareholders in proportion to their holdings. Therefore, the Board of Directors has proposed the distribution of up to 12,644,273 treasury shares among the Shareholders in proportion to their holdings, representing 1.75% of the share capital.

The proposed share distribution is equivalent to approximately 0.017 shares per common share and 0.175 shares per GDS.

These amounts consider the effect of the recent change in the total number of shares and their nominal value, without economic impact, but do not consider the shares issued for the exercise of warrants in the period between September 17 and 25, 2023.

13. CONSIDERATION OF APPROVAL OF EXTENSION OF GLOBAL NOTE PROGRAM FOR THE ISSUANCE OF SIMPLE, NON-CONVERTIBLE, UNCONDITIONAL NOTES, SECURED OR UNSECURED, TO BE PAID IN IN CASH AND/OR IN KIND FOR A MAXIMUM OUTSTANDING AMOUNT OF UP TO USD 750,000,000 (SEVEN HUNDRED FIFTY MILLION DOLLARS) OR ITS EQUIVALENT IN OTHER CURRENCIES OR VALUE UNITS, AS APPROVED BY THE SHAREHOLDERS' MEETING DATED MARCH 20, 2019 (THE "PROGRAM") FOR A TERM OF FIVE YEARS OR SUCH LONGER TERM AS PERMITTED BY THE APPLICABLE LAWS.

14. CONSIDERATION OF (I) DELEGATION TO THE BOARD OF DIRECTORS OF THE BROADEST POWERS TO IMPLEMENT THE EXTENSION OF THE PROGRAM AND TO DETERMINE ALL THE PROGRAM'S TERMS AND CONDITIONS NOT EXPRESSLY APPROVED BY THE SHAREHOLDERS' MEETING AS WELL AS THE TIME, THE INCREASE OR DECREASE OF THE AMOUNT, TERM, PLACEMENT METHOD AND FURTHER TERMS AND CONDITIONS OF THE VARIOUS SERIES AND/OR TRANCHES OF NOTES ISSUED THEREUNDER; (II) AUTHORIZATION FOR THE BOARD OF DIRECTORS TO (A) APPROVE, EXECUTE, GRANT AND/OR DELIVER ANY AGREEMENT, CONTRACT, DOCUMENT, INSTRUMENT AND/OR SECURITY RELATED TO THE EXTENSION OF THE PROGRAM AND/OR THE IMPLEMENTATION OF THE INCREASE OR DECREASE OF ITS AMOUNT AND/OR THE ISSUANCE OF THE VARIOUS SERIES AND/OR TRANCHES OF NOTES THEREUNDER; (B) APPLY FOR AND SECURE AUTHORIZATION BY THE ARGENTINE SECURITIES COMMISSION TO CARRY OUT THE PUBLIC OFFERING OF SUCH NOTES; (C) AS APPLICABLE, APPLY FOR AND SECURE BEFORE ANY AUTHORIZED SECURITIES MARKET OF ARGENTINA AND/OR ABROAD THE AUTHORIZATION FOR LISTING AND TRADING SUCH NOTES; AND (D) CARRY OUT ANY PROCEEDINGS, ACTIONS, FILINGS AND/OR APPLICATIONS RELATED TO THE EXTENSION OF THE PROGRAM AND/OR THE INCREASE AND/OR DECREASE OF ITS AMOUNT AND/OR THE ISSUANCE OF THE VARIOUS SERIES AND/OR TRANCHES OF NOTES UNDER THE PROGRAM; AND (III) AUTHORIZATION FOR THE BOARD OF DIRECTORS TO SUB-DELEGATE THE POWERS AND AUTHORIZATIONS REFERRED TO IN ITEMS (I) AND (II) ABOVE TO ONE OR MORE OF ITS MEMBERS.

Items 13 and 14 of the agenda are linked to the Board of Directors proposal to consider the extension of the validity period of the Program, for a new period of five years counted from its expiration, to occur on March 20, 2024, or for the longest period authorized by the Rules of the

National Securities Commission and grant the authorizations and/or delegations that may be necessary for the purposes of implementing the extension and possible modifications to the program. At this point, it is reported that the Ordinary and Extraordinary General Shareholders Meeting held on October 31, 2017 approved the creation of the Global Program for the Issuance of simple, non-convertible notes, unconditional, secured or not, subordinated or non-subordinated, to be integrated in cash and/or in kind for a nominal value of up to USD 750,000,000 (US dollars seven hundred and fifty million) or its equivalent in other currencies or units of value (the "Program"). The terms and conditions of the program were approved by the Minutes of the Board of Directors dated July 3, 2018. In accordance with the Regulations of the National Securities Commission (N.T. 2013 and mod.), the validity of a global program for the issuance of negotiable notes is five years from the authorization by said body. By Resolution No. RESFC-2019-20153-APN-DIR#CNV of the National Securities Commission dated March 20, 2019, the Program was approved, consequently operating the Program expiration on March 20, 2024.

15. AUTHORIZATION TO CARRY OUT REGISTRATION PROCEEDINGS RELATING TO THIS SHAREHOLDERS' MEETING BEFORE THE ARGENTINE SECURITIES COMMISSION, BOLSAS Y MERCADOS ARGENTINOS S.A., CAJA DE VALORES S.A. AND THE GENERAL SUPERINTENDENCY OF CORPORATIONS.

Depending on the Shareholders' Meeting resolutions to be adopted, it is necessary to authorize María Laura Barbosa, Carolina Zang, María Angélica Grisolia, Lucila Huidobro and Nadia Dib so that, acting individually and separately, they can carry out each and every one of the procedures and/or or procedures that correspond to the authorization and/or registration of the Shareholders' Meeting resolutions that are adopted before the National Commission of Securities, Bolsas y Mercados Argentinos S.A., Caja de Valores S.A. and General Inspection of Justice, with powers to present the procedures, sign writings, accept and implement modifications, receive notifications, respond to views and/or observations, be notified of resolutions, make legal publications and all those related acts that are necessary for the authorization and /or referred registration.