

Corporate Action Notice



November 15, 2024

IRSA – Cash Distribution Resulting from the Sale of Argentine Bonds

IRSA

ADS CUSIP: 450047303

ADS ISIN: US4500473032

ADS Ticker Symbol: IRS

Ratio (ADSs: Underlying Shares): 1:10

IRSA (the “Issuer”) announced a dividend to its shareholders:

Local Record Date: November 1, 2024

Local Payable Date: November 5, 2024

Gross Rate: Argentine Pesos (“ARS”) ARS 126.11712782686 per share.

Income Tax Withheld per Share: ARS 8.82819894788 per share

Net Rate: ARS 117.28892887898 per share.

The Issuer has elected to use the cash to be delivered to BNY Mellon, as depositary (the “Depositary”), to purchase Argentine Bonds (ISIN AR0104841496 and AR0562917283) and transferred such Bonds to the Depositary’s custodian account in Argentina on behalf of the holders of DRs.

In accordance with the Deposit Agreement between the Depositary, the Issuer and the Owners of IRSA ADSs, the Depositary determined that it would not be practicable or feasible to distribute the Argentine Bonds to DR holders. As a result, BNY Mellon sold the Argentine Bonds for US Dollar settlement and the proceeds received from the sale (net of taxes, fees and commissions) will be distributed to the DR holders of IRSA.

BNY Mellon will distribute the cash proceeds from the sale of the Argentine Bonds (and report this distribution under 1099B) as follows:

DR Record Date:	November 25, 2024
DR Payment Date:	December 3, 2024
Gross Rate:	\$1.018325 per DR
Cash Distribution Fee:	<u>-\$0.020000 per DR</u>
Net Rate Paid:	\$0.998325 per DR

The information below can be used to calculate the USD equivalent of the dividend for tax reporting purposes (under 1099DIV).

* FX Rate Used to calculate USD equivalent: 1,178.21 ARS / 1 USD:

* USD equivalent Dividend Rates – Gross Rate per DS:	\$1.070412
Tax Withheld per DS:	<u>-\$0.074928</u>
** Net Rate per DS:	\$0.995484

* The Issuer deducted from this payment an amount paid by the Issuer for the Tax Withheld pursuant to the requirements of Argentine law. For the purposes of this announcement, the Issuer provided the Depositary with an

approximate foreign exchange rate as of close of business November 1, 2024, that could be applied for converting Pesos into USD. Please note this exchange rate is an indicative rate – the bonds were sold for USD. The Depositary makes no representation as to the methodology used or the FX rate selected to calculate the USD equivalent of the dividend and will not be liable for any direct or indirect losses associated with any such rate.

** Net Rate per DS to be used to calculate the initial cost basis for the purchase of the Argentine Bonds.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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