

# Corporate Action Notice



November 27, 2023

## **IRSA Inversiones y Representaciones Sociedad Anonima - Cash Dividend**

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Please be advised of the following DR Dividend information - Approximate Rate:

DR Name:	IRSA Inversiones y Representaciones Sociedad Anonima
Country of Incorporation:	Argentina
Cusip:	450047303
Ratio (Underlying Shares:DRs):	10:1
Approximate Exchange Rate:	1,018.98

	<u>Underlying Shares</u>	<u>DRs</u>
Record Date:	Oct 11, 2023	Dec 7, 2023
Payable Date:	TBD	TBD

Gross Dividend Rate Total:	ARS 88.468783	USD 0.868209 Taxable Interim Dividend
Withholding Tax:		USD 0.060775 @ 7%
Dividend Fee:		USD 0.02
Net Dividend Rate:		USD 0.787434

### **Addendum: - see below**

Tax rate is subject to change. Due to currency controls and restrictions established by the Argentine Central Bank, BNY Mellon, as depositary (the "Depositary"), is restricted from converting Argentine Pesos ("Pesos") to US dollars at this time. As a result, the Depositary is legally prevented from converting Peso dividend payments received from any issuer in Argentina to US dollars for further distribution to holders of DRs. As a result of this restriction, IRSA Inversiones y Representaciones Sociedad Anonima (the "Issuer") has decided to invest the Peso dividend payment

described in this announcement that it otherwise would have distributed to the Depositary in a common investment fund called "Super Ahorro \$" (a pure money market fund). for the benefit of DR holders. At this time, it is not known when or whether the Issuer will distribute any such amounts to the Depositary. The Issuer has the sole discretion to determine the timing and form of payment of the dividend payment. The Issuer may elect to distribute the dividend payment to the Depositary in the form of stock or other securities in lieu of cash. If the Issuer so decides, the Depositary will send a further announcement with the relevant details of such dividend payment. Until such time as the Depositary has received any dividend payment, securities or other forms of payment from the Issuer, the Depositary will not have any obligation to distribute any amounts to DR holders. The Depositary has established a record date for the dividend payment described in this announcement solely for internal record keeping purposes so that it will be in a position to distribute amounts to DR holders when and if received from the Issuer. The setting of such record date is not meant to be a representation, guarantee or statement as to the type, form, payment date or any other detail of the dividend payment. At this time, it is unclear as to when, and if, any such dividend payment will be received from the Issuer and when, and if, the Depositary will be able to distribute amounts to DR holders. For the purposes of this announcement, the Issuer has supplied a current approximate foreign exchange rate that could be applied for converting Pesos into US dollars, at a rate of ARS 1,018.98 = USD 1. Please note that this exchange rate is an indicative rate and is subject to market conditions in Argentina at the time of execution of the foreign currency exchange (if such exchange occurs). Note that rates may differ materially from current rates. Further details about such payment and the final exchange rate to be supplied by the Issuer will be included in the final dividend announcement. Please note that the Depositary makes no representation as to the methodology used by the Issuer or any rate selected by the Issuer and will not be liable for any direct or indirect losses associated with any such rate.

**PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE**

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BNY Mellon is required to include an Approximate Rate in this Notice. It is included solely for the purpose of setting a record date and enabling the exchange to establish an ex-date, and should not be considered more than a placeholder. It is sourced from a third party provider on the day of this Notice. The Approximate Rate is not an indication of, and may be materially different from, the Final Rate. The Final Rate will be included in the Final Notice.

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