

NOTICE OF REDEMPTION
IRSA Inversiones y Representaciones Sociedad Anónima
8.750% Notes due 2023, Series No. 2
CUSIP Nos. 463588AA1 and P5880UAB6*
ISIN Nos. US463588AA16 and USP5880UAB63*

Reference is hereby made to (i) the Indenture, dated as of March 23, 2016 (the “**Base Indenture**”), among IRSA Propiedades Comerciales S.A. (“**IRSA PC**”), which merged with and into IRSA Inversiones y Representaciones Sociedad Anónima (“**IRSA**”), The Bank of New York Mellon, as Trustee, Co-Registrar, Principal Paying Agent and Transfer Agent (in such capacities, the “**Trustee**”), and Banco Santander Río S.A., as Registrar, Paying Agent, Transfer Agent and Representative of the Trustee in Argentina (in such capacities, the “**Representative of the Trustee in Argentina**”), as amended and supplemented by (a) the First Supplemental Indenture, dated as of March 23, 2016 (the “**First Supplemental Indenture**”), among IRSA PC, the Trustee, the Bank of New York Mellon (Luxembourg) S.A., as Luxembourg Paying Agent and Luxembourg Transfer Agent, and the Representative of the Trustee in Argentina, and (b) the Second Supplemental Indenture, dated as of May 16, 2022 (the “**Second Supplemental Indenture**” and, together with the Base Indenture and the First Supplemental Indenture, the “**Indenture**”), among IRSA PC, IRSA, the Trustee and the Representative of the Trustee in Argentina, and (ii) the 8.750% Notes due 2023, Series No. 2 (the “**Notes**”) issued by IRSA PC pursuant to the Indenture. Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Indenture.

Pursuant to Article X of the Indenture, IRSA hereby notifies that it will redeem US\$121,015,000 aggregate principal amount of the Notes, which represents all of the Notes that remain outstanding, on February 8, 2023 (the “**Redemption Date**”), at a redemption price equal to 100% of the aggregate principal amount of the outstanding Notes (the “**Redemption Price**”) plus accrued interest, if any, from the most recent date to which interest has been paid to (but excluding) the Redemption Date and Additional Amounts, if any. Payment of the Redemption Price, accrued interest and Additional Amounts, if any, will be made in accordance with the redemption provisions contained in the Indenture.

On the Redemption Date, the Redemption Price, accrued interest and Additional Amounts, if any, will become due and payable on the Notes. On the Redemption Date, interest on the Notes will cease to accrue from and after such date, unless IRSA defaults in the payment of any amounts due and owing under the Notes.

The Redemption Price, accrued and unpaid interest on the Notes to the Redemption Date and Additional Amounts, if any, will be paid only upon presentation and surrender of the Notes to The Bank of New York Mellon, as Paying Agent, at The Bank of New York Mellon, Global Client Services, Cross Border Structured, 240 Greenwich Street 7E, New York, NY 10286 or with respect to Notes held in book-entry form, in accordance with applicable book-entry and procedures of The Depository Trust Company. Under current U.S. federal income tax law, backup withholding, at a rate of 24%, generally may apply to the payment of gross redemption proceeds, unless (i) in the case of a payee that is a United States person (as determined for U.S. federal income tax purposes), the Paying Agent has received a properly completed IRS Form W-9 setting forth the payee’s taxpayer identification number, or (ii) the payee otherwise establishes an exemption. A payee that is not a United States person (as determined for U.S. federal income tax purposes) generally may establish an exemption from backup withholding by providing to the Paying Agent an applicable IRS Form W-8, upon which it certifies its foreign status.

*Neither IRSA nor the Trustee shall be responsible for the selection or use of the CUSIP Nos. or ISINs, nor is any representation made as to the correctness or accuracy of the

CUSIP Nos. or ISINs on the Notes or in this redemption notice. The CUSIP Nos. and ISINs are included solely for the convenience of the Holders of the Notes.

IRSA INVERSIONES Y REPRESENTACIONES SOCIEDAD ANÓNIMA

February 3, 2023