Modern Slavery *Statement* 2025

IREN

01 Introduction

This modern slavery statement (this ***Statement***) is issued by IREN Limited (ABN 60 629 842 799) (***IREN***), a reporting entity under the *Modern Slavery Act 2018* (Cth) (***Australian Act***); and IREN and IE CA 5 Holdings Ltd. (***IECA5***) pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (***Canadian Act***) in Canada, in each case for the financial year ended 30 June 2025 (***Reporting Period***).[1]

A glossary of industry terms and concepts is included in ***Annexure A.***

This Statement describes the business of IREN and the subsidiaries it owns including IECA5, the risks of modern slavery in our operations and supply chains, the actions we have taken to assess and address those risks during the Reporting Period, and how we assess the effectiveness of such actions, in each case in satisfaction of the obligations contained in the Australian Act and the Canadian Act.[2] ***Annexure B*** contains a table which specifies where each of the mandatory reporting criteria of the Australian Act has been addressed in this Statement.

We are a leading provider of AI Cloud Services, delivering large-scale GPU clusters for AI training and inference. Our vertically integrated platform is underpinned by an expansive portfolio of grid-connected land and data-centers in renewable-rich regions across the United States of America (***USA***) and Canada. Like many sectors reliant on electricity and advanced technology, the data-center infrastructure sector is exposed to modern slavery risks in the supply chain, from the extraction and processing of raw materials through to the manufacture and maintenance of equipment and parts. The interconnected nature of such supply chains means we are not immune from modern slavery risks despite our efforts to minimise them.

Where we use the term "modern slavery risks", we refer to the risk of harm to people arising from situations of exploitation such as forced labour, human trafficking, debt bondage, slavery and slavery-like practices, and child labour.[3]

1 All information in this Statement is as at 30 June 2025.

2 References to "we", "us" or "our" throughout this Statement refer to IREN and its subsidiaries (including IECA5) unless stated otherwise.

3 As defined in the Canadian Act, "child labour" includes labour or services provided or offered to be provided by a person under the age of 18 years and that: (a) are provided or offered to be provided in Canada under circumstances that are contrary to the laws applicable in Canada; (b) are provided or offered to be provided under circumstances that are mentally, physically, socially or morally dangerous to them; (c) interferes with the person's schooling by depriving them of the opportunity to attend school, obliging them to leave school prematurely or requiring them to attempt to combine school attendance with excessively long and heavy work; or (d) constitutes the worst forms of child labour as defined in article 3 of the Worst Forms of Child Labour Convention, 1999.

02

Our structure, operations and supply chain

2.1 Company structure

IREN is an Australian public company listed on NASDAQ (NASDAQ: IREN). Our operations, assets and customers are predominantly in the USA where we maintain offices in New York, Dallas and San Francisco. Our principal executive offices are located in Sydney, Australia. We also have an office in Vancouver, Canada.

During the Reporting Period, IREN held a 100% beneficial ownership interest in 30 subsidiaries located in Australia (3 entities), Canada (13 entities including IECA5) and the USA (14 entities).

IECA5 is a corporation incorporated under the British Columbia Business Corporations Act and is a wholly owned subsidiary of IREN. It functions as a leasing entity, engaging in the provision of services through an equipment rental agreement with another subsidiary IE CA 1 Holdings Ltd. During the Reporting Period, it undertook a full replacement of its Bitcoin mining fleet and imported new mining equipment into Canada to support ongoing operations under this arrangement.

2.2 Overview of our business and operations

We have two key business segments: AI Cloud Services and Bitcoin mining.

Our AI Cloud Services operations generate revenue by providing access to cloud-based GPU computing to customers for AI training and interference workloads.

Our Bitcoin mining operations generate revenue by earning Bitcoin through a combination of Block rewards and transaction fees from the operation of our Bitcoin miners and exchanging these Bitcoin for fiat currencies such as USD or CAD.

We are also pursuing a strategy of expanding and diversifying our revenue sources into other HPC and AI services beyond AI Cloud Services, including through the development of purpose-built AI data-centers for colocation.

We own the data-centers and associated electrical infrastructure used by the business. We also own the land on which our data-centers are located, and we maintain a portfolio of sites for further development. This approach provides enhanced security and operational control over our assets and enables long-term planning for additional capacity growth.

We generally target sites with access to low-cost and attractive renewable energy with a reliable long-term power supply. In the USA, we support energy markets through participation in demand response programs and the provision of ancillary services and load management in deregulated markets such as Texas.

We are committed to having a positive and lasting impact on the local communities in which we operate. We partner with local non-profit organizations and community groups to provide funding, sponsorships and grants. We also work with local schools, colleges and training authorities to deliver programs for maintenance technicians, network specialists and operations staff, promoting skill development and employment in the regions where we operate.

2.3 Our data centres

We have three data-center sites in Texas, USA – Childress, Sweetwater 1, and Sweetwater 2 – all with executed grid connection agreements. Childress is our operating site, while Sweetwater 1 and Sweetwater 2 are under development. Each site is, or will be, connected to the Electric Reliability Council of Texas (***ERCOT***) electricity grid through transmission network operators, providing access to reliable, large-scale renewable power once fully operational.

We also have three operating data-center sites across British Columbia, Canada. Each of our sites in British Columbia is connected to the British Columbia Hydro and Power Authority (***BC Hydro***) electricity transmission network.

An overview of these sites is set out below.

Childress, Texas, USA

Situated on approximately 500 acres of freehold land across three properties, this site is our largest operational facility. It has a total capacity of 750MW and has been operating since April 2023. As at the end of the Reporting Period, approximately 650MW of the data-center's capacity has been commissioned.

Sweetwater 1 and 2, Texas, USA

Located approximately 40 miles from Abilene, Texas, these sites are under development and situated on approximately 1,836 acres of freehold land. Sweetwater 1 has a capacity of 1,400MW and Sweetwater 2 has a capacity of 600MW.

Canal Flats, British Columbia, Canada

This 30MW data-center is situated on 10-acres of freehold land.

Mackenzie, British Columbia, Canada

This 80MW data-center is situated on 11-acres of freehold land

Prince George, British Columbia, Canada

This 50MW data-center is situated on 21-acres of freehold land.

2.3.1 Our workforce

We operate in a competitive and specialised industry sector with a continued focus on attracting and retaining skilled and qualified personnel.

During the Reporting Period, we employed 257 employees in the USA, Canada and Australia, out of which approximately 87% comprised skilled individuals and 13% comprised roles with low barriers to entry such as cleaning and general labour roles. We also hired part-time employees, temporary employees, contractors and consultants as necessary to support our operations. For example, during the Reporting Period, we engaged approximately 200 contractors and sub-contractors at our sites in the USA.

Our workforce comprises both site and office-based workers:

- the majority of our ***site*** workforce, including those at the Childress, Sweetwater 1 and 2, Canal Flats, Mackenzie, and Prince George sites, perform operational and construction-related roles such as electricians, miner-repair technicians, network technicians, operations management, warehouse coordinators, health and safety personnel, field engineers, and general labourers; and
- our ***office***-based workforce perform professional roles in engineering, information technology, human resources, finance, legal, project management, commercial, investor relations, data analytics, and procurement, as well as administrative support functions.

These roles were performed in Australia, Canada or USA.

2.4 Our supply chain

Data-center site related supply chain.

Renewable energy

Electricity is a key input to our data-centers, and we rely on third-party utility providers, for the reliable and sufficient supply of electrical power.

Our Childress data-center is located in the Panhandle region of Texas, which has significant renewable energy generation capacity, and for the Reporting Period we purchased RECs in respect of 100% of our energy consumption.

Each of our sites in British Columbia are connected to the BC Hydro electricity transmission network and have been 100% powered by renewable energy since commencement of operations (currently approximately 98% sourced from clean or renewable sources, including through hydroelectric sources, wind, solar and biomass, as reported by BC Hydro and approximately 2% accounted for by the purchase of RECs).

BC Hydro has indicated in its own report under the Canadian Act that its exposure to modern slavery risks is limited, and that it is implementing formal due diligence processes to identify and manage any residual risks.[4]

[4] BC Hydro, Fighting Against Forced Labour and Child Labour in Supply Chains Act — Fiscal 2025 Report (April 2025), available at: www.bchydro.com/toolbar/about/accountability_reports.html

Third party goods and services

Overview of our supply chain

We have a broad supplier network supporting our data-center construction, operations, and corporate activities across the USA, Canada and Australia. Many of our supplier relationships are long-term, reflecting the specialised equipment and services required for our business, while others are shorter-term and project-based, particularly for construction and site development activities.

Data-center construction and operations

For our construction activities, we perform engineering, procurement and project-management, while engaging specialist contractors for large-scale or highly specialised construction work. We:

- engage consultants, construction firms, general contractors and subcontractors as required for certain physical construction activities, some of whom procure materials and equipment used at our sites;
- directly procure key materials and equipment from suppliers and original equipment manufacturers (***OEMs***). The materials and equipment used in construction or expansion activities require substantial commodity inputs such as steel, copper, aluminium and cement, and include – among others – high- and low-voltage transformers, switchgear, power-distribution units, steel buildings, fans, filters and data-center fit-out components; and
- typically procure equipment primarily from North American suppliers, as well as suppliers from the Asia-Pacific and Europe.

For the ongoing operation and maintenance of our data-center sites and associated infrastructure:

- We directly operate, manage, and maintain all of our data-centers, including buildings, electrical and mechanical infrastructure, and computing equipment such as Bitcoin miners and AI servers.
- We directly procure most goods and services required for ongoing site operations, including:
  - cleaning, waste, and pest management services;
  - on-site security and monitoring services;
  - environmental, electrical, and performance testing;
  - specialist consultancy and training services; and
  - rental and support equipment.
- Where we outsource maintenance services, they are procured primarily from USA and Canadian contractors; and
- Where we procure parts for equipment they are predominately procured from OEMs or their authorised distributors based in North America, supplemented by suppliers from the Asia-Pacific and European regions.

AI and HPC operations

We operate data-center infrastructure that supports AI and HPC workloads. To support these services, we procure GPUs primarily from NVIDIA Corporation (NVIDIA), through authorised enterprise resellers and OEMs such as Dell Technologies Inc, Super Micro Computer, Inc and other vendors.

NVIDIA designs and develops its GPUs but outsources fabrication to contract foundries, including Taiwan Semiconductor Manufacturing Company and other manufacturers. The GPUs are integrated into high-density server clusters deployed across our data-center network.

Ancillary hardware – including servers, networking equipment and power-distribution infrastructure – is sourced from North American suppliers, many of whom outsource component manufacturing to facilities in Asia.

The equipment used in our AI and HPC operations incorporates multiple semiconductor chips and commodity materials such as steel, copper and aluminium. Replacement parts and components are procured directly from OEMs and their authorised resellers located primarily in North America, with additional sourcing from established manufacturing regions in the Asia-Pacific and Europe, to ensure compatibility and reliability in high-performance environments.

Bitcoin mining operations

Our Bitcoin-mining activities are conducted through the operation of our proprietary data-centers, which provide computational processing power to third-party mining pools. Payments from mining pools are typically made daily or near-daily in Bitcoin, consistent with prevailing industry practice.

Our primary third-party service providers include mining-pool operators, digital-asset exchanges, firmware and miner-management software providers, and related network-support platforms.

We procure our mining hardware – ASIC miners – from leading manufacturer Bitmain Technologies Delaware Limited, which manufactures primarily in Southeast Asia. All equipment is shipped to our data-center sites in North America for deployment. Equipment-purchase contracts appear to be largely standardised across the industry and in our experience there is limited scope for negotiation.

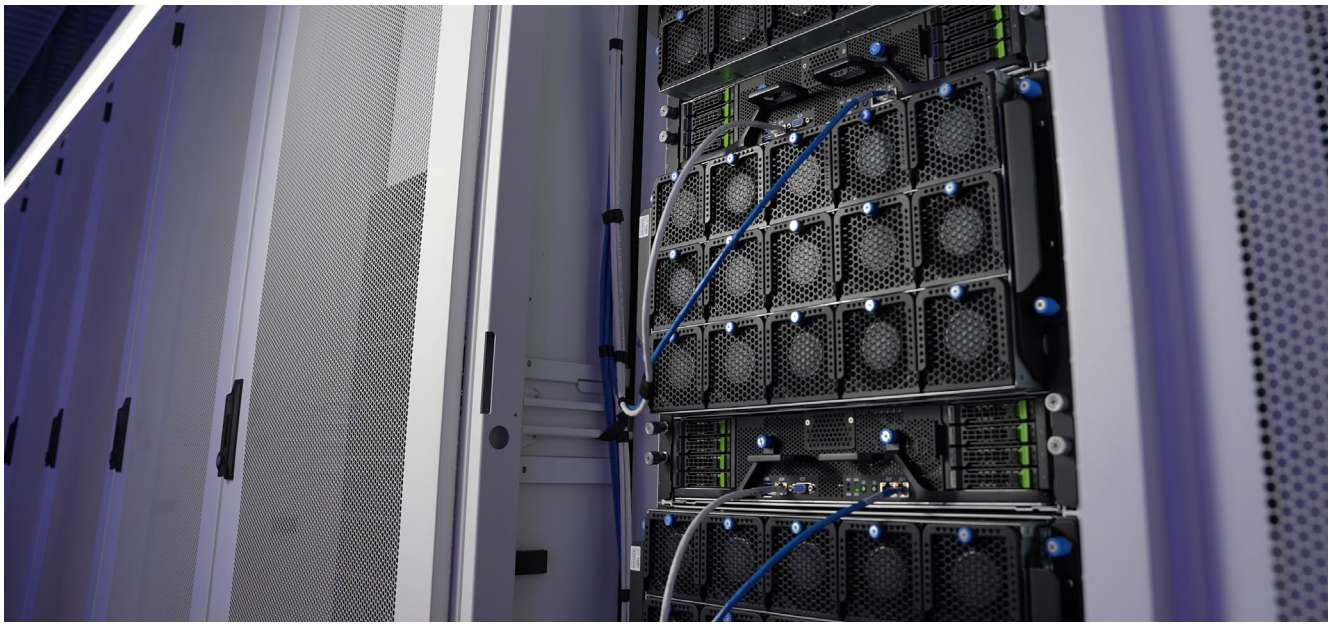
Similar to our AI and HPC operations, the equipment used in our Bitcoin-mining operations contains multiple semiconductor chips and commodity inputs such as steel, aluminium and copper. Replacement parts and consumables are sourced directly from OEMs and authorised distributors to maintain operational efficiency and reliability.

Corporate office supply chain

Our corporate and administrative operations are headquartered in Sydney, Australia, with additional offices in Vancouver, Canada, and New York, Childress and San Francisco, USA.

The principal procurement categories that support these functions include professional and advisory services (legal, finance, audit, regulatory, investor relations, communications, and recruitment), information technology and software services, compliance and insurance, banking and financial services, personnel and people-development services (including training and employee benefits), travel and accommodation, freight and logistics, lease of office premises and property management, utilities, office equipment and supplies, telecommunications and data services, and other general administrative goods and services.

These goods and services are sourced from a mix of Australian, North American and global suppliers, consistent with the geographic distribution of our offices and operations.



03 *Identifying modern slavery* risks in our business, operations and supply chains

We assess modern slavery risks by considering how our business may cause, contribute to, or be directly linked to modern slavery through our operations and supply chains. This approach helps us identify where we have the greatest ability and responsibility to prevent, mitigate, and address modern slavery risks.

3.1 In our business and operations

We operate in jurisdictions considered to have a lower prevalence and vulnerability to modern slavery according to the Global Slavery Index. However, we recognise that modern slavery still occurs even in lower risk jurisdictions, particularly in industries where there are low barriers to entry and reliance on workers on temporary visas or with limited working rights. In these contexts, there is a continuum of exploitative practices that may result in modern slavery.

Although most of our workforce comprises skilled employees, for whom we consider the risk of modern slavery to be low, a small percentage perform low skilled roles such as cleaning and general labour. Modern slavery is a serious crime in most jurisdictions around the world and we have processes and controls in place to help manage the risk that our business may cause or contribute to modern slavery in our direct employment of people at any of our sites or office locations. Our mitigating measures are explained in more detail in Part 5 of this Statement. For these reasons, we consider there to be a lower risk of modern slavery in our direct operations.

3.2 In our supply chain

Renewable energy

As noted in the Introduction, the complex supply chains of the electricity industry as a whole have been linked to modern slavery such as forced labour and child labour. Equipment and machinery such as coal fired boilers, steam generators, gas generators, solar panels, hydroelectric turbines and batteries rely on the extraction of raw materials like polysilicon, steel and other critical metals, and the processing and manufacturing of these materials into component parts and finished goods. While our direct power procurement relies on renewable sources, the broader renewable-energy sector remains exposed to modern slavery risks associated with these supply chains, particularly in the production of materials such as polysilicon, steel, copper and aluminium, which may originate from higher-risk jurisdictions.

Third party goods and service providers

Data-center construction and operations

The construction sector has been linked to modern slavery and widely reported by media, NGOs and academia.[5] Inherent risk factors in this sector, irrespective of jurisdiction, include systemic pressure on costs and deadlines, complex subcontracting arrangements, long and complex supply chains, low skilled workforce, language barriers (given the high prevalence of migrant labour) and informal recruitment practices. These risk factors are also prevalent in the cleaning industry, which has also been linked to modern slavery.[6]

Separately, the construction materials sector is also a sector with increased modern slavery risks, particularly in countries with a higher vulnerability to modern slavery and weak rule of law.[7] The risks are exacerbated in factories where there are limited permissions to conduct independent audits. Materials used in the construction works undertaken at our sites, such as steel, copper, aluminium and cement, may originate from countries where there are heightened risks of modern slavery.

AI and HPC operations and Bitcoin mining operations

Many manufacturers, ranging from digital asset hardware suppliers through to corporate merchandise suppliers, may rely on labour in countries with a higher prevalence of modern slavery to produce goods at a lower cost and higher profit margin.

Global information, communications and technology (***ICT***) hardware companies have been called out by NGOs for failing to address forced labour risks and impacts in technology supply chains.[8] In addition, KnowTheChain's 2025 ICT Benchmark Report – which evaluates the world's largest information and communications technology companies on their policies and practices to address forced labour in global supply chains – found that the average ICT company scored only 20 out of 100 on efforts to address supply-chain forced labour, with "Purchasing Practices" and "Enabling Workers' Rights" the lowest-scoring areas, averaging just 5 out of 100.[9]

Against this background, exposure of vulnerable workers to the risk of forced labour is increasing around the world. ICT sector companies with supply chains traversing low income and conflict-affected regions, as well as a history of dependency on vulnerable workers and hardball purchasing practices, are therefore particularly ripe for forced labour risk.

Many of the goods we procure are also shipped to us, with the global shipping industry also identified as a high-risk sector for modern slavery, particularly forced labour.[10]

Corporate office supply chain

We consider modern slavery risk in our corporate office supply chain to be low. This assessment reflects the nature of the goods and services we procure, which primarily require skilled professional labour, and the jurisdictions in which our suppliers operate. Our corporate procurement is primarily sourced from suppliers in Australia, North America, and other countries with legal and regulatory frameworks that reduce the risk of modern slavery.

5 The construction sector is recognised as a high-risk industry for modern slavery (Walk Free Foundation, Global Slavery Index 2023).

6 The cleaning sector is recognised as a high-risk industry for modern slavery (Australian Human Rights Commission, Tackling modern slavery and labour exploitation with the Cleaning Accountability Framework, 2021).

7 KPMG and the Australian Human Rights Commission, Property, construction & modern slavery, 2020.

8 See, for example, KnowTheChain, ICT Benchmark 2025: Briefing, Business & Human Rights Resource Centre, 2025.

9 KnowTheChain, ICT Benchmark 2025: Briefing, Business & Human Rights Resource Centre, 2025

10 UN Global Compact Network Australia, Modern Slavery within Maritime Shipping Supply Chains, 2022.

04

Actions taken to assess and address modern slavery risks in our business, operations and supply chain

This Section 4 sets out the steps we have taken during the Reporting Period to help prevent and reduce the risk of modern slavery in our business, operations and supply chains. By way of overview, these included:

Strengthening our governance framework by updating the Supplier Code of Conduct, and Whistleblower Policy and implementing the Procurement Policy, to ensure modern slavery considerations are embedded across core policies;

Continuing to conduct supplier due diligence and strengthening oversight through the Contractor Supplier Questionnaire;

Embedding modern slavery awareness in employee onboarding and annual attestations of policies;

Delivering targeted training for procurement, operations, and legal teams on modern slavery risk management;

Maintaining effective grievance and reporting mechanisms for employees and suppliers to identify and address potential modern slavery concerns; and

Obtaining written assurances from contractors on right-to-work compliance.

4.1 In our business and operations

Governance and policy framework

The Audit and Risk Committee of the IREN Board of Directors (the ***Board***) is responsible for overseeing our risk-management framework, including ESG, human-rights, and modern slavery-related risks. We provide annual reports to the Committee on key operational, compliance, and modern slavery matters to evaluate progress and ensure the ongoing effectiveness of our actions.

Our governance framework, which supports the management of human-rights and modern slavery risks across our operations and supply chains, includes the *Code of Business Conduct and Ethics, Supplier Code of Conduct, Policies and Procedures Regarding Complaints and Whistle-blowing Protection* (***Whistleblower Policy***), ESG Policy, and Procurement Policy. Together, these policies set expectations for ethical conduct, fair labour practices, and compliance with applicable laws in jurisdictions where we operate.

New employees are required to review and attest to these policies. Employees are also required to re-attest to key policies, such as the *Code of Business Conduct and Ethics*, annually.

Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics outlines our commitment to fair employment practices, respect for human rights, and ethical behaviour. It explicitly references our commitment to preventing modern slavery and human-rights violations within our operations and supply chain. The Code also affirms our dedication to maintaining a safe, inclusive, and respectful workplace and requires employees to report any known or suspected ethical breaches or human-rights concerns through our whistleblowing channels. It applies globally to all employees, officers, and directors and forms a core component of our employee induction and ongoing training program.

Procurement Policy

During the Reporting Period, we adopted a formal *Procurement Policy* to strengthen supplier governance and embed ESG considerations – including modern slavery-risk assessment – throughout the procurement lifecycle. The Policy establishes principles for ethical sourcing, supplier pre-qualification and onboarding, conflict-of-interest management, and contract-approval controls, reinforcing the commitments outlined in our *ESG Policy* and aligning procurement practices with our broader sustainability objectives.

New suppliers are required to complete our Vendor Onboarding Process, which includes the *Contractor Supplier Questionnaire* covering human-rights and labour-practice disclosures. Ongoing supplier performance is monitored through periodic reviews and audits conducted in collaboration with the operations, procurement, and legal teams.

Recruitment and employee management

During the Reporting Period, we employed 257 people globally. We provide competitive compensation and benefits and comply with all applicable labour and employment laws in the jurisdictions where we operate. We conduct pre-employment eligibility and right-to-work checks to ensure compliance with local employment regulations. Our recruitment and employment practices prohibit discrimination, harassment, or forced labour, and no employees are covered by collective bargaining agreements. We continue to focus on the attraction and retention of highly skilled personnel through professional development initiatives and a strong safety culture.

Training

Employees receive compliance and ethics materials as part of their induction and ongoing employment, including reviewing and attesting to key policies such as the *Code of Business Conduct and Ethics*, which incorporates modern slavery considerations. This ensures that awareness of human rights and ethical responsibilities is embedded across the organisation.

Annual training is provided to our procurement, operations, and legal teams, focusing on identifying, assessing, and managing modern slavery risks. The sessions cover topics such as supplier engagement, due diligence, and whistleblowing procedures, including guidance for the procurement team on negotiating modern slavery provisions with suppliers.

Training content is reviewed annually to reflect regulatory developments and company policies.

Remediation and Whistleblowing Processes

Our *Whistleblower Policy* provides a framework for raising concerns about potential misconduct, including modern slavery and broader human-rights issues. Reports can be made confidentially and anonymously through the Ethics Hotline – a 24/7 reporting service available to all employees and suppliers via phone or online portal. All reports are reviewed in accordance with established procedures and overseen by designated Whistleblower Protection Officers.

During the Reporting Period, we reviewed and amended our Whistleblower Policy to specifically reference modern slavery concerns and clarify disclosure pathways and protections.

There were no incidents reported during the Reporting Period requiring remediation related to modern slavery or forced labour.

4.2 In our supply chain

Enhanced Supplier Due Diligence

During the Reporting Period, we continued to strengthen supplier oversight through enhanced due-diligence processes. Working with an external specialist, we developed the *Contractor Supplier Questionnaire* – a targeted tool designed to improve visibility into supplier labour practices, sourcing geographies, and ESG policies.

Responses to the *Contractor Supplier Questionnaire* inform our ongoing risk assessments and help identify suppliers which are higher risk and therefore require further engagement, audit or follow-up reviews. Supplier-risk management and due-diligence activities are governed by our *Procurement Policy*, ensuring that modern slavery considerations are embedded in supplier selection, contract management, and ongoing performance reviews. The questionnaire is issued to all new suppliers and to existing suppliers, as required.

Contract terms

Our standard supplier terms and conditions require suppliers to comply with all applicable laws, including those relating to employment, health and safety, immigration, anti-discrimination, anti-bribery, environmental protection, data privacy, and human rights. The terms also include specific modern slavery provisions that require suppliers to:

- adhere to all relevant modern slavery and human-rights laws;
- establish internal procedures to identify and mitigate modern slavery risks; and
- ensure equivalent standards are upheld throughout their own supply chains.

We also obtained written assurances from contractors working on our Childress, Texas site during the Reporting Period to confirm that they have appropriate verification processes to ensure all employees and subcontractors hold the legal right to work in the USA.

Supplier Code of Conduct

Our ***Supplier Code of Conduct*** sets out expectations for ethical behaviour and compliance with applicable laws relating to labour, human rights, and workplace safety. It requires suppliers to maintain systems to identify, prevent, and mitigate adverse human-rights impacts within their own operations and supply chains.

The Supplier Code of Conduct is publicly available on our website and forms part of our standard supplier contract terms. All new suppliers are engaged under these terms, and existing suppliers are being progressively transitioned to our updated standard contract to ensure consistent application of the Code across our supply base.

05

Assessing the effectiveness of our actions

We assess effectiveness through:

- tracking completion of annual goals;
- reviewing supplier due-diligence results and addressing identified issues each time a new supplier is onboarded, and conducting follow-up reviews for existing suppliers as needed;
- implementing policy updates and completing compliance reviews. These reviews follow each policy's review cycle (usually annually or every two years) and assess whether our policies remain compliant with legal requirements and aligned with our goals and operations;
- reviewing the content of annual training provided from teams responsible for managing modern slavery risks, including our procurement, operations, and legal teams; and
- annual reporting to the Board's Audit and Risk Committee on key operational, compliance, and modern slavery-related risks to evaluate progress and ensure the ongoing effectiveness of our actions.

We are committed to continuously improving our approach to identifying, assessing and addressing modern slavery risks across our business and supply chains.

Progress on goals and next steps

All commitments for the previous reporting period were delivered by the end of the Reporting Period. The table below summarises the status of our goals for that period.

No	*Goals for 2025 as set out in our 2024 statement*	*Progress*
1	Seek to increase awareness of the Code of Business Conduct within our workforce	*Completed*
2	Operationalise the ESG Policy and provide training to relevant personnel on the requirements pursuant to this policy	*Completed*
3	Issue the Supplier Code of Conduct to our existing suppliers and to new suppliers and onsite staff at onboarding with a view to increasing awareness of the Supplier Code	*Completed*
4	Adopt a procurement policy that embeds a modern slavery risk assessment process. Finalise and implement a modern slavery supplier questionnaire to be issued to suppliers to gain better visibility in relation to our supply chain and processes adopted by our suppliers to mitigate risks.	*Completed*
5	Develop a playbook for personnel with a procurement function to support them in negotiating modern slavery contract terms with suppliers.	*Completed*
6	Provide modern slavery training to all new starters	*Completed*
7	Complete the review of the Whistleblower Policy. Publicize the policy to staff and suppliers.	*Completed*

Goals for 2026

Reflecting on 2025 and moving into 2026, we have set the following goals:

Improving our vendor onboarding and supplier due diligence processes.

In 2026, we will strengthen our vendor onboarding and supplier due-diligence processes by formalising procedures for identifying, assessing, and managing higher-risk suppliers – including standardised protocols for additional due diligence and performance monitoring throughout the lifecycle of the relationship.

Expanding our understanding of modern slavery risks beyond Tier 1 Suppliers.

In 2026, we will expand our modern slavery risk assessment for higher-risk suppliers beyond our direct (Tier 1) suppliers to include indirect (Tier 2) suppliers that provide goods and services to them. This will help us identify and focus on areas of higher risk within deeper tiers of our supply chain and build a more complete understanding of modern slavery risks across our broader supplier network.

Continuing to build capacity in our teams which are responsible for managing modern slavery risks.

In 2026, we will strengthen the capability of our procurement, operations, and legal teams to identify, assess, and manage modern slavery risks through targeted training on risk management and supplier-performance monitoring.

06 Consultation and approval

This Statement was approved by the board of directors of IREN pursuant to section 14(2)(d)(ii) of the Australian Act on 12 December 2025. The Statement has been signed below by William Gregory Roberts in his role as a Director of IREN.

Employees from multiple business units of IREN and its subsidiary entities provided input in relation to this statement, such as commercial, finance, operations, legal, people & culture and community. Accordingly, IREN and its subsidiaries worked together in the preparation of this Statement and therefore IREN consulted its owned or controlled entities to prepare this Statement.

07 Canadian Act Attestation Language

This Statement was approved pursuant to subparagraph 11(4)(b)(ii) of the Canadian Act by the board of directors of each of IREN and IE CA 5 Holdings Ltd.

In accordance with the requirements of the Canadian Act, and in particular section 11 thereof, I attest for and on behalf of the board of directors of IREN Limited and IE CA 5 Holdings Ltd. that I have reviewed the information contained in the Statement for the Canadian Reporting Entities. Based on the knowledge of the board of directors of IREN Limited and IE CA 5 Holdings Ltd., having exercised reasonable diligence, I attest for and on behalf of the board of directors of IREN Limited and IE CA 5 Holdings Ltd. that the information in the Statement is true, accurate and complete in all material respects for the purposes of the Canadian Act, for the Reporting Period.

This statement is signed by William Gregory Roberts in his role as a Director of IREN Limited and IE CA 5 Holdings Ltd. on 12 December 2025. He has been duly authorized to bind these entities for the purpose of this report.

Full name: William Gregory Roberts

Title: Director of IREN Limited and IE CA 5 Holdings Ltd.

Date: 12 December 2025

Annexure A Glossary of Industry Terms and Concepts

Throughout this Statement, we use a number of industry terms and concepts which are defined as follows:

ASICs: An Application Specific Integrated Circuit is a type of integrated circuit that is custom-designed for a particular use, rather than intended for general-purpose use.

Bitcoin: A system of global, decentralized, scarce, digital money as initially introduced in a white paper titled Bitcoin: A Peer-to-Peer Electronic Cash System by Satoshi Nakamoto.

Block: A bundle of transactions analogous with digital pages in a ledger. Transactions are bundled into blocks, which are then added to the ledger. Miners are rewarded for "mining" a new block.

blockchain: A software program containing a cryptographically secure digital ledger that maintains a record of all transactions that occur on the network, that enables peer-to-peer transmission of transaction information, and that follows a consensus protocol for confirming new blocks to be added to the blockchain.

Digital asset: Bitcoin and alternative coins, or "altcoins", launched after the success of Bitcoin. This category is designed to serve functions including a medium of exchange, store of value, and/or to power applications.

GPUs: Graphics processing units are a type of computing technology designed for parallel processing, which can be used in a wide range of applications, including graphics and video rendering, gaming, creative production and AI.

HPC: High-performance computing, which refers to the aggregation of computing power to achieve higher performance levels, often utilized to perform complex calculations in fields including science, engineering, finance, AI/ML, and business. It typically involves using supercomputers or clusters of computers, often employing parallel processing, to perform calculations simultaneously, thereby greatly reducing computation time.

Miner: Individuals or entities who operate a computer or group of computers that compete to mine blocks. Bitcoin Miners who successfully mine blocks are rewarded with new Bitcoin as well as any transaction fees.

Mining: The process by which new blocks are created, and thus new transactions are added to the blockchain in the Bitcoin network.

Mining pools: Mining pools are platforms for Miners to contribute their hashrate in exchange for digital assets, including Bitcoin, and in some cases regardless of whether the pool effectively mines any block. Miners tend to join pools to increase payout frequency, with pools generally offering daily payouts, and to externalise to the pool the risk of a block taking longer than statistically expected from the network difficulty. Mining pools offer these services in exchange for a fee.

MW: Megawatts. 1 MW equals 1,000 kilowatts.

REC: Renewable Energy Certificate.

Annexure B Mandatory Reporting Criteria

Mandatory criteria	*Page number(s)*
a) Identify the reporting entity.	1
b) Describe the reporting entity's structure, operations and supply chains.	2-8
c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	9-10
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	11-14
e) Describe how the reporting entity assesses the effectiveness of these actions.	14-15
f) Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the Statement).	16

IREN Limited