

BITMINE IMMERSION TECHNOLOGIES, INC.

COMPENSATION COMMITTEE CHARTER

I. PURPOSE

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Bitmine Immersion Technologies, Inc. (the “Company”) shall review and manage the compensation structure of the Company, administer stock incentive plans, and oversee and review various benefit plans of the Company. The Committee shall discharge the Board’s responsibilities to the shareholders, potential shareholders and investment community relating to the compensation of the Company’s executive officers.

II. COMPOSITION AND QUALIFICATIONS

The Committee shall be comprised of two or more members of the Board. Subject to the provisions of this Section II, all members of the Committee shall be determined by the Board to be “independent” under the rules of the rules of the national securities exchange or national securities association on which the Corporation’s common stock or other equity security is then listed (the “National Securities Exchange”), and if not listed then the requirements set forth in Rule 5605(a)(2) of the NASDAQ Listing Rules.

In the event the Committee has more than two members, and to the extent that the Company is a ‘smaller reporting company’ under Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), one member of the Committee may be a Board member who is not “independent” if permitted under the rules of National Securities Exchange, provided that such member is not an officer or employee of the Company or an immediate family member of such person, and provided the Board determines that such individual's membership on the Committee is required by the best interests of the Company and its shareholders. In the event the Committee contains a member who is not “independent,” the Company shall disclose in its proxy statement for the next annual meeting subsequent to such determination (or, if the Company does not file a proxy, in its Form 10-K), the nature of the relationship and the reasons for the determination. In addition, the Company must provide any disclosure required by Instruction 1 to Item 407(a) of Regulation S-K regarding its reliance on this exception. A member appointed under this exception may not serve longer than two years.

In addition, each member of the Committee shall be a “non-employee” director within the meaning of the rules under Section 16 of the Exchange Act and an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations promulgated thereunder.

III. DUTIES AND RESPONSIBILITIES

The Committee shall:

- A. Review and approve the factors and criteria, including corporate goals and objectives, applicable to the compensation of the Chief Executive Officer (the “CEO”) and other executive officers.

- B. Review and evaluate the performance of the CEO and other executive officers and other employees identified by the Committee as key employees of the Company (“Key Employees”) in light of the goals and objectives of the Company, including consideration of the Company’s performance and relative stockholder return.
- C. Determine and recommend for to the full board the annual compensation packages for the CEO, other executive officers, and Key Employees, including their base salaries, stock options and other stock-based incentives, variable pay amounts and variable pay metrics, based on the Committee’s evaluations and, in accordance with the Company’s incentive compensation plans, including the Company’s stock option plan(s) as in effect from time to time. In evaluating and determining executive compensation, the Committee will consider the results of the most recent stockholder advisory vote on executive compensation. The CEO may not be present during voting or deliberations concerning his or her compensation.
- D. Review and approve, or make recommendations to the Board regarding, incentive compensation plans and equity-based plans in which executive officers and directors are eligible to participate, as well as any amendments or modifications to such plans.
- E. Supervise and oversee the administration of the Company’s incentive compensation and equity-based plans, variable pay and stock programs, and approve equity grants under the Company’s stock option and stock incentive plans.
- F. Review and act upon management proposals to (i) designate Key Employees to incentive compensation programs; and (ii) approve new benefit plans.
- G. Monitor the effectiveness of benefit plan offerings and approve changes where appropriate.
- H. Review, and make recommendations to the Board regarding, any employment agreements and any severance arrangements, including any benefits to be provided in connection with a change of control, for the CEO and other executive officers, as well as any amendments or modifications to such agreements or arrangements.
- I. Review, evaluate and manage the potential risks posed to the Company by its incentive compensation arrangements and compensation program and policies.
- J. Develop and recommend to the Board the annual retainer fee as well as other compensation for the non-employee directors.
- K. Prepare and approve the Committee report to be included as part of the Company’s annual proxy statement and Annual Report on Form 10-K.
- L. Oversee the Company’s submissions to shareholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and assess the results of the Company’s most recent advisory vote on executive compensation.

- M. Review and evaluate, at least annually, the performance of the Committee and its members, including a review of the Committee's compliance with this Charter.
- N. Review and reassess, at least annually, the adequacy of this Charter and recommend changes to the Board.
- O. Perform such additional duties and have such additional functions and responsibilities as the Board may determine from time to time.

IV. PROCESS

- A. The Committee members shall be appointed by the Board upon the nomination of the Nominating and Corporate Governance Committee, and shall serve until such member's successor is duly elected and qualified, or until such member's earlier resignation or removal. The Board may remove any Committee member at any time, with or without cause. Unless a Chairperson is appointed by the Board, the members of the Committee may designate a Chairperson by unanimous vote if the Committee is comprised of two members, and by majority vote if comprised of three or more members.
- B. The Chairperson of the Committee shall determine how often and when the Committee meets, provided that the Committee shall meet at least twice each fiscal year. Committee meetings shall be led by the Chairperson. In the absence of the Chairperson, at any meeting at which a quorum is present, a majority of the Committee members may elect an acting chairperson of the meeting. A majority of the members of the Committee shall constitute a quorum for the transaction of business, unless the Committee is comprised of two members, in which case both members must be present to constitute a quorum for the transaction of business. The Committee may act by a majority of those present at any meeting, by agreement of both members at any meeting if the Committee is comprised of only two members, or by the unanimous written consent of all of members.
- C. The Committee may, in its sole discretion and in accordance with the rules of the National Securities Exchange, select and retain a compensation consultant or other advisor that will assist the Committee in the evaluation of compensation decisions related to the non-employee directors, the CEO, and other executive officers and Key Employees of the Company. The Committee shall have the authority to determine the terms of engagement and compensation of and terminate any such compensation consultant or advisor. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to the compensation consultant or other advisor retained by the Committee.
- D. The Committee shall have authority to delegate any decisions it is entitled to take under this Charter to a subcommittee of the Committee, provided that a full report of any action is promptly made to the full Committee.

- E. The Committee shall report regularly to the Board, and all Committee actions and recommendations shall be promptly reported to the Board.
- F. Minutes of each meeting of the Committee shall be kept and distributed to each member of the Committee, each member of the Board who is not a member of the Committee and the Secretary of the Company. The Chairperson shall report to the Board from time to time or whenever so requested by the Board.

DOCUMENT HISTORY:

Board Approval: _____, 2025

Nominating Committee Approval: _____, 2025