

BITMINE IMMERSION TECHNOLOGIES, INC.
CORPORATE GOVERNANCE GUIDELINES

Effective as of December 10, 2025

The Board of Directors (the “**Board**”) of Bitmine Immersion Technologies, Inc. (the “**Company**”) has adopted the following Corporate Governance Guidelines (the “**Guidelines**”). These Guidelines should be interpreted in the context of all applicable laws and the Company’s corporate governance documents. These Guidelines acknowledge the leadership exercised by the Board’s standing committees and their chairs and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate and in the best interests of the Company and its stockholders or as required by applicable laws and regulations.

1. The Board

(a) Independence of the Board

A majority of the Board shall consist of independent directors. An “**Independent Director**” is one who meets the New York Stock Exchange (“**NYSE**”) independence criteria and has no relationships that would interfere with the director’s independent judgment as determined by the Board. The Board has adopted the categorical independence standards for directors established in the NYSE rules.

Each year, the Nominating and Corporate Governance Committee will review the relationships between the Company and each director and will report the results of its review to the Board, which will then determine which directors satisfy the applicable independence standards. No director is considered independent unless the Board has determined, based on all relevant facts and circumstances, that he or she has no material relationship with the Company, either directly or through organizations with which he or she is affiliated.

(b) Separate Sessions of Independent Directors

The Independent Directors will meet in executive session, without non-independent Directors or management present, on a regularly scheduled basis but no less than twice per year.

(c) Lead Director

In the event the Chairperson of the Board (the “**Chairperson**”) is not an Independent Director, the non-management Directors shall designate a Lead Director. The Lead Director’s duties would include: assisting the Chairperson and Board in assuring compliance with and implementation of the Company’s Guidelines, coordinating the agenda for and moderating sessions of the Board’s non-management directors and acting as principal liaison between the non-management directors and the Chairperson on sensitive issues. The Company does not currently have a lead director.

(d) Director Qualification Standards and Additional Selection Criteria

The Board, in nominating director candidates, will evaluate candidates in accordance with the qualification standards set forth in Attachment A to these Guidelines. In addition, the Board may also consider the additional selection criteria listed in Attachment A.

(e) Director Orientation and Continuing Education

Management will provide an orientation process for new directors, including background material on the Company and its business. As appropriate, management will provide opportunities for additional educational sessions for directors on matters relevant to the Company and its business.

(f) Service on Other Boards

The Board recognizes that its members benefit from service on the boards of other companies and it encourages such service. The Board also believes, however, that it is critical that directors have the opportunity to dedicate sufficient time to their service on the Company's Board. To that end, a director may not serve on the boards of more than four other public companies, *provided that*, any director who also serves as the chief executive officer of a public company or in an equivalent position should not serve on more than two public company boards in addition to the Company's Board. Prior to accepting any position on the board of directors of any organization, whether for-profit or not-for-profit, current directors should notify the Chairperson. The Chairperson shall review the proposed board membership to ensure compliance with applicable laws and policies. Service on other boards and/or committees should be consistent with the Company's conflict of interest policies.

(g) Directors Who Resign or Materially Change Their Current Positions With Their Own Company or Become Aware of Circumstances that May Adversely Reflect upon the Director or the Company

When a director, including any director who is currently an officer or employee of the Company, resigns or materially changes his or her position with his or her employer or becomes aware of circumstances that may adversely reflect upon the director or the Company, such director should notify the Board of such circumstances. The Board will consider the circumstances and may in certain cases request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the individual is not consistent with the criteria deemed necessary for continuing service on the Board.

(h) Director Responsibilities

The business and affairs of the Company will be managed by or under the direction of the Board, including through one or more of its committees. Each director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. These include:

- exercising their business judgment in good faith;
- acting in what they reasonably believe to be the best interest of all stockholders;
- becoming and remaining well-informed about the Company's business and operations and general business and economic trends affecting the Company;
- promptly cooperating, reviewing, voting and/or otherwise providing input on matters requiring a director's attention; and
- ensuring that the business of the Company is conducted so as to further the long-term interests of its stockholders.

Failure to abide by these obligations may result in recommendation for removal and/or a decision not to nominate a director for reelection.

(i) Compensation

The Board believes that director compensation should fairly pay directors for work required in a business of the Company's size and scope, and that compensation should align directors' interests with the long-term interests of stockholders. The Company's executive officers do not receive additional compensation for their service as directors.

Except as otherwise permitted by the applicable NYSE rules, members of the Audit Committee may not directly or indirectly receive any compensation from the Company other than their directors' compensation, including any compensation for service on committees of the Board and the receipt of equity incentive awards.

At least annually, the Nominating and Corporate Governance Committee will oversee an evaluation of the performance of the Board and each director against these guidelines and as set forth in the Nominating and Corporate Governance Committee's charter. As part of this process, the Board will conduct a self-evaluation to determine whether the Board and its committees are functioning effectively.

(j) Board Access to Independent Advisors

The Board committees may hire independent advisors as set forth in their applicable charters. The Board as a whole shall have access to any independent advisor retained by the Company, and the Board may hire any independent advisor it considers necessary to discharge its responsibilities.

2. Board Meetings

(a) Frequency of Meetings

The Board will meet at least four (4) times annually. In addition, special meetings may be called from time to time as determined by the needs of the business. It is the responsibility of the directors to attend meetings.

(b) Director Attendance

A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly prepare for and attend meetings of the Board and all committees on which the director sits (including separate meetings of the Independent Directors), with the understanding that, on occasion, a director may be unable to attend a meeting. A director who is unable to attend a meeting of the Board or a committee of the Board is expected to notify the Chairperson or the Chair of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting and in no event fewer than 75% of the meetings. If a director does not attend 75% of the Board's regular or special meetings (together with the meetings of committees on which the Director serves), the Company will be required to disclose that fact in its annual proxy statement. In addition, attendance and participation at meetings is an important component of the director's duties and, as such, attendance rates may be taken into account by the Nominating and Corporate Governance Committee in assessing directors for renomination as directors.

(c) Attendance of Non-Directors

The Board encourages the Chairperson or of any committee to invite Company management and outside advisors or consultants from time to time to participate in Board and/or committee meetings to (i) provide insight into items being discussed by the Board which involve the manager, advisor or consultant, (ii) make presentations to the Board on matters which involve the manager, advisor or consultant and (iii) bring managers with high potential into contact with the Board. Attendance of non-directors at Board meetings is at the discretion of the Board.

(d) Advance Receipt of Meeting Materials

Information regarding the topics to be considered at a meeting is essential to the Board's understanding of the business and the preparation of the directors for a productive meeting. To the extent feasible, the meeting agenda and any written materials relating to each Board meeting will be distributed to the directors sufficiently in advance of each meeting to allow for meaningful review of such agenda and materials by the directors. Directors are expected to have reviewed and be prepared to discuss all materials distributed in advance of any meeting.

3. Committee Matters

The Board currently has four (4) committees: the Audit Committee, the Compensation Committee, the Nominating and Corporate Governance Committee and the Investment Committee. Each committee will perform its duties as assigned by the Board in compliance with the Company's governing documents and the committee's charter. It is the responsibility of the directors to attend the meetings of the committees on which they serve.

4. Succession Planning

The Board (or a committee delegated by the Board) will (i) work on a periodic basis with the Chief Executive Officer to evaluate the Company's succession plans upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence, and (ii) periodically review the performance of the Chief Executive Officer.

BITMINE IMMERSION TECHNOLOGIES, INC.
ATTACHMENT A

Director Qualification Standards and Additional Selection Criteria

Director Qualification Standards:

The Board, in nominating director candidates, will consider candidates who have a high level of personal and professional integrity, strong ethics and values and the ability to make mature business judgments.

Additional Selection Criteria:

In evaluating director candidates, the Board may also consider the following criteria as well as any other factor that they deem to be relevant:

- The candidate's experience in corporate management, such as serving as an officer or former officer of a publicly held company;
- The candidate's experience as a board member of another publicly held company;
- The candidate's professional and academic experience relevant to the Company's industry;
- The strength of the candidate's leadership skills;
- The candidate's experience in finance and accounting and/or executive compensation practices;
- Whether the candidate has the time required for preparation, participation and attendance at Board meetings and committee meetings, if applicable; and
- The candidate's geographic background, gender, age and ethnicity.

In addition, the Board will consider whether there are potential conflicts of interest with the candidate's other personal and professional pursuits.

The Board should monitor the mix of specific experience, qualifications and skills of its directors in order to assure that the Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the Company's business and structure.