Code of Conduct and Ethics

Version	1.0	**Policy Owner**	Young Kim, CFO & COO
Effective Date	May 11, 2026		
Review cycle	Annual, or upon material change	**Approved By**	Bitmine Board of Directors

I. PURPOSE

The Bitmine Code of Conduct and Ethics establishes the ethical, professional, and behavioral standards expected of every individual acting on behalf of the company. As an organization operating in the digital asset industry, Bitmine relies on the integrity and sound judgment of its directors, officers, and employees to safeguard its reputation, assets, and global stakeholders. This Code reinforces our commitment to lawful operations, transparent practices, responsible innovation, and a culture grounded in integrity and accountability.

II. SCOPE

This Code applies to all Bitmine employees, officers, directors, contractors, consultants, interns, subsidiaries, and controlled affiliates, as well as certain vendors and service providers to the extent expressly required by contract or applicable supplier policies. Employees and officers must certify compliance upon hire and annually thereafter, complete required training, where applicable, and promptly report suspected violations.

All individuals covered by this Code have a responsibility to speak up and report suspected misconduct, unethical behavior, or violations of law or Company policy. Failing to report known or suspected violations, or ignoring potential wrongdoing, may itself constitute a violation of this Code.

Employees should raise concerns promptly and in good faith using the reporting channels described in this Code and related policies.

III. VALUES

Our Code is designed to embody rules regarding individual and peer responsibilities, as well as responsibilities to our employees, customers, suppliers, shareholders, the public and other stakeholders, and includes our goals in furthering:

1. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

2. The avoidance of conflicts of interest, including disclosure to an appropriate person or persons identified in this Code of any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
3. Full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Company;
4. Compliance with applicable governmental laws, rules and regulations;
5. The prompt internal reporting of violations of this Code of Ethics to an appropriate person or persons identified in this Code of Ethics; and
6. Accountability for adherence to the Code.

IV. COMPLIANCE WITH LAWS AND REGULATIONS

Because Bitmine operates across multiple jurisdictions, employees must understand and follow the laws and regulations relevant to their roles, including those governing digital assets, AML/KYC and sanctions, securities and commodities, insider trading, anti-trust, taxation and reporting, environmental regulations, workplace safety, and data protection. Employees must complete required training, seek guidance from Legal when uncertain, and promptly escalate potential legal or regulatory issues.

V. ETHICS AND INTEGRITY

Bitmine is committed to conducting its business with honesty, integrity, and accountability. Employees, officers, and directors are expected to act ethically, exercise sound judgment, and uphold the Company's values in all business activities.

To help employees identify situations where ethical issues may arise, the following are examples of activities that may present heightened risk and require appropriate scrutiny and approval:

- Improper, excessive, or unusual payments, including compensation, bonuses, commissions, consulting or professional fees, legal or public relations fees, insurance premiums, employee loans, expense reimbursements, or other miscellaneous payments.
- Payments to agents, consultants, or other third parties without appropriate due diligence, written agreements, or a clear business purpose, or where the relationship could reflect poorly on the Company if disclosed.
- Payroll-related payments, bonuses, awards, or non-cash gifts made without proper authorization or sufficient supporting documentation.
- Cash payments or payments to bearer, including checks drawn to cash, accounts not in the Company's name, or transfers to individuals rather than the business entity providing goods or services.
- Payments that deviate from standard business practices, including billing above or below normal rates at a customer's request or payments that do not align with supporting documentation.
- Payments to employees of customers, government agencies, or other organizations, directly or indirectly, that fall outside normal and legitimate business transactions.
- Large, unusual, or individually approved contracts or expenditures lacking appropriate review or supporting documentation.

- Unusual or non-routine transactions involving inactive, nonfunctional, or shell entities, or undisclosed or unrecorded assets or liabilities.
- Use of unethical or improper methods to obtain information, including information about competitors, government plans, or procurement decisions.
- Conflicts of interest, including employment, consulting, or business relationships between Company employees and other organizations, particularly those in related industries.
- Frequent or short-term trading in Company securities or securities of business partners that may raise concerns under applicable laws or Company policies.

This list is not intended to be comprehensive and does not cover every situation that may present an ethical concern. Employees are expected to exercise good judgment, comply with Company policies, and raise questions or concerns when conduct appears inconsistent with the Company's values, Code of Conduct and Ethics, or applicable laws and regulations. Matters involving personal interests or relationships that could influence business judgment are addressed more fully in Section VIII, Conflicts of Interest.

VI. FINANCIAL OFFICER CODE OF ETHICS

As a public company, it is of critical importance that the Company's filings with the Securities and Exchange Commission be accurate and timely. Depending on their position with the Company, employees may be called upon to provide information to validate that the Company's public reports are complete, fair, and understandable. The Company expects all its personnel to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

This Financial Officer Code of Ethics applies to the Chief Executive Officer, Chief Financial Officer, Controller/Director of Financial Reporting, and all personnel within the Finance function, including Accounting, Financial Reporting, Treasury, and other finance-related roles involved in financial reporting or public disclosures.

The Finance Department bears a special responsibility for promoting integrity throughout the organization, with responsibilities to stakeholders both inside and outside of the Company. The Chief Executive Officer, the Chief Financial Officer, and Finance Department personnel have a special role both to adhere to these principles themselves and to foster a culture throughout the Company that supports fair, accurate, and timely financial reporting.

Because of this special role, the individuals covered by this Financial Officer Code of Ethics, by accepting the Code of Ethics, agree that they will:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships;
- Provide information that is accurate, complete, objective, relevant, timely, and understandable to promote full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, government agencies and in other public communications;
- Comply with applicable laws, rules, and regulations of federal, state, provincial, and local governments, and other appropriate regulatory agencies;

- Act in good faith, responsibly, with due care, competence, and diligence, without misrepresenting material facts or subordinating independent judgment;
- Respect the confidentiality of information acquired in the course of one's work, except when authorized or legally obligated to disclose such information, and refrain from using confidential information for personal advantage;
- Promote ethical conduct and accountability throughout the organization;
- Exercise responsible stewardship over Company assets and resources; and
- Promptly report to the Chief Financial Officer and/or the Chairman of the Audit Committee any conduct that is believed to violate applicable law, business ethics, or any provision of the Code of Ethics, including any transaction or relationship that reasonably could give rise to a conflict of interest.

Violations of this Financial Officer Code of Ethics, including failures to report known or suspected violations, will be treated as a serious disciplinary matter and may result in personnel action, up to and including termination of employment.

Any waiver of this Financial Officer Code of Ethics for executive officers must be approved by the Board of Directors or an appropriate committee of the Board and will be disclosed as required by applicable law.

If you believe that a violation of this Financial Officer Code of Ethics has occurred, you should contact the Chief Financial Officer, the Chief Executive Officer, or the Chairman of the Audit Committee. It is against Company policy to retaliate against any employee for good-faith reporting of violations of this Code.

VII. DIGITAL ASSET HANDLING AND SECURITY

This section sets forth high-level expectations and does not replace detailed technical, security, or custody policies, which govern specific requirements and procedures. Given the high-value nature of Bitmine's operations, employees must protect all sensitive materials related to digital asset operations including relevant credentials, tools, and systems from misuse, loss, or compromise. Private keys, validator keys, authentication credentials, and access mechanisms must never be shared, and only Company-approved custody platforms, devices, and systems may be used.

Employees must follow established approval processes and security requirements when initiating or supporting digital asset transactions and must immediately report suspected irregular activity, security incidents, or system compromises.

Bitmine maintains separate policies and technical standards governing digital asset custody, transaction approvals, and information security. Employees are expected to comply with those policies as applicable to their roles.

Employees must also comply with all applicable securities laws and Company policies relating to material nonpublic information and market conduct. Trading in Bitmine securities, or the securities of other companies, while in possession of material nonpublic information is strictly prohibited. Additional requirements, including trading windows, pre-clearance obligations, and blackout periods, are governed by the Company's **Insider Trading Policy**, which applies to all covered persons.

VIII. CONFLICTS OF INTEREST

Conflicts of interest arise when personal interests could influence, or appear to influence, professional judgment. This section establishes expectations for identifying, disclosing, and managing conflicts of interest, in addition to the ethical risk considerations described elsewhere in this Code.

Determining whether a conflict exists is not always straightforward. Employees must promptly disclose actual or potential conflicts of interest, recuse themselves when appropriate, and seek guidance from management or Legal before engaging in any activity, transaction, or relationship that could give rise to a conflict.

The examples below are illustrative only and not exhaustive, and are intended to highlight situations that typically require disclosure, review, or recusal.

- Undisclosed financial, business, or personal relationships with vendors, service providers, customers, counterparties, or competitors.
- Outside employment, consulting, advisory roles, or business activities that compete with, interfere with, or appear to conflict with an employee's responsibilities to Bitmine.
- Service on boards of directors or advisory boards, particularly for for-profit entities, customers, vendors, suppliers, or competitors, without appropriate disclosure and approval.
- Financial interests or investments in public or private companies that do business with, compete with, or seek to do business with Bitmine, where such interests could influence, or appear to influence, business decisions.
- Business dealings involving family members or close personal relationships, including situations where an employee is involved in selecting, managing, or approving transactions with such parties.
- Gifts, favors, hospitality, entertainment, or other benefits that exceed acceptable thresholds, are not customary, or could reasonably be perceived as influencing business judgment.
- Use or disclosure of confidential or proprietary Company information for personal benefit or the benefit of a third party.
- Frequent or short-term trading in Bitmine securities or the securities of companies with which Bitmine does business, in a manner that may raise legal or ethical concerns.

Directors, officers, and employees may not take for themselves any business or investment opportunity that is discovered directly through the use of Bitmine property, information, or position, and must promptly present such opportunity to Bitmine for consideration before pursuing it personally.

Director and Officer Responsibilities

Members of the Board of Directors and executive officers have heightened responsibilities due to their positions of trust. Directors and officers are expected to disclose any personal interest in matters before the Board or management, and to recuse themselves from discussions or decisions where a conflict exists. Waivers of conflicts involving executive officers or directors require approval by the Board or an appropriate committee of the Board.

IX. CONFIDENTIALITY, DATA PROTECTION, AND INFORMATION GOVERNANCE

Bitmine's competitive advantage depends on the protection of sensitive information, systems, and assets. Employees must safeguard confidential and proprietary information by using encrypted channels, approved devices, and access-controlled tools; applying proper data classification; limiting access to those with a legitimate business need; and refraining from storing, transmitting, or processing confidential data through unauthorized applications, systems, or personal devices.

Company records must be created, maintained, retained, and disposed of in accordance with Bitmine policies and applicable legal and regulatory requirements. All corporate records must be accurate, complete, and truthful, and company data must be promptly and accurately recorded in the Company's books in accordance with Bitmine's and other applicable accounting principles.

Company assets, including information systems and technology resources, may be used only for legitimate business purposes. Unauthorized use of company systems or infrastructure is prohibited. Employees must protect devices with appropriate security controls and use only authorized software, platforms, and approved cloud environments. Confidential data may not be entered into public or unapproved artificial intelligence tools or systems.

To mitigate cybersecurity, sanctions, and data-sovereignty risks, employees must not take company-issued laptops, mobile devices, authentication tokens, or other equipment to countries that present elevated risk without prior approval in accordance with Company policy. Certain jurisdictions strictly regulate or monitor encrypted technologies, while others present heightened risks of surveillance, data interception, or device compromise.

X. WORKPLACE CONDUCT

Bitmine is committed to a safe, respectful, and inclusive work environment. Harassment, discrimination, bullying, threats, or violence are strictly prohibited. Expected behaviors include professionalism, respectful communication, constructive feedback, and collaboration across teams and locations. Employees may request reasonable accommodation as permitted by law. Retaliation against anyone who reports in good faith is not tolerated.

XI. ANTI-CORRUPTION AND ETHICAL BUSINESS PRACTICES

Bitmine prohibits all forms of bribery, kickbacks, and improper influence. Modest gifts or hospitality may be acceptable when lawful and reasonable, but cash equivalents, lavish travel, or benefits intended to sway decision-making are strictly forbidden. Charitable donations and political contributions made in connection with Bitmine must be lawful, transparent, and properly authorized, and may never be used to obtain an improper business advantage or influence government or regulatory decision-making. High-risk engagements with third parties require due diligence, contractual safeguards, and ongoing monitoring.

Bitmine's commitment to integrity begins with compliance with applicable laws, rules and regulations. Further, each of us must have an understanding of the company policies, laws, rules and regulations that apply to our specific roles. If we are unsure of whether a contemplated action is permitted by law or Bitmine policy, we should seek advice from legal counsel. We are responsible for preventing violations of law and for speaking up if we see possible violations.

XII. REPORTING

Employees are encouraged to promptly report, in good faith, any suspected violations of this Code of Conduct and Ethics, Company policies, or applicable laws and regulations.

Reports may be submitted through the Company's whistleblower hotline using the following link: https://irdirect.net/BMNR/whistleblower_iframe/ or by calling 800-916-7037 (for US callers). Callers will be prompted to enter the Company identifier (2667).

Reports may be submitted anonymously through either reporting channel. The Company prohibits retaliation against any individual who, in good faith, reports a concern or participates in an investigation of a reported matter.

XIII. RESPONSE TO SERIOUS MISCONDUCT AND ILLEGAL ACTS

Bitmine takes allegations of serious misconduct or illegal activity seriously. Reports involving fraud, theft, bribery, sanctions violations, misuse of digital assets, financial misstatement, harassment, or other unlawful conduct are escalated promptly and assessed independently.

Depending on the nature and severity of the matter, the Company may involve internal or external legal counsel, forensic specialists, regulators, or law enforcement. Bitmine will take appropriate corrective action based on investigation outcomes, which may include disciplinary measures, remediation of control deficiencies, restitution, or self-reporting to authorities where required by law.

No individual, regardless of role or seniority, is exempt from accountability under this Code.

XIV. ACKNOWLEDGMENT AND TRAINING

All employees and covered individuals must acknowledge this Code annually, complete required training, where applicable, and keep required certifications and disclosures updated.

XV. CONTACT INFORMATION

You may contact the Chief Executive Officer, the Chief Financial Officer, or the Audit Committee with questions or concerns regarding this Code.