

**The Companies Act 2006**  
**Company limited by shares**  
**Ordinary and special resolutions**  
**of**  
**ARGO BLOCKCHAIN PLC**  
(company number 11097258) (**Company**)

WEDNESDAY



**At the annual general meeting of the Company held on 25 June 2019, the following ordinary resolutions and special resolutions were passed:**

**ORDINARY RESOLUTIONS**

**Report and accounts**

1. To receive the audited accounts of the Group for the financial period ended 31 December 2018 together with the auditors' and directors' reports on those accounts.
2. To approve the directors' remuneration report for the financial period ended 31 December 2018 set out in the audited accounts for the financial period ended 31 December 2018.
3. To approve the directors' remuneration policy in the form set out in the directors' remuneration report for the financial period ended 31 December 2018.

**Reappointment of Director**

4. To reappoint Mike Edwards as a director of the Company.
5. To reappoint Timothy Le Druillenec as a director of the Company.
6. To reappoint Gil Penchina as a director of the Company.

**Reappointment of Auditors**

7. To reappoint PKF Littlejohn LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the Company.

**Auditors' remuneration**

8. To authorise the directors to fix the auditors' remuneration.

**Directors' authority to allot shares – general authority**

9. That:
  - 9.1 the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**CA 2006**) to issue and allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company (**Rights**) up to an aggregate nominal amount of £96,937.50 (ninety six thousand nine hundred and thirty seven pounds and fifty pence), provided that this authority will, unless previously renewed, varied or revoked, expire on 31 December 2020 or, if earlier, at the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the Directors may allot or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and

- 9.2 this authority revokes and replaces all unexercised authorities previously granted to the Directors to allot or grant Rights, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

#### **Directors' authority to allot shares – specific authority**

10. That, subject to the Company not having entered into a share exchange agreement with Hive Blockchain Technologies Ltd (**Hive**) prior to the passing of this resolution:
- 10.1 the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (**CA 2006**) to issue and allot shares in the Company or grant rights to subscribe for or to convert any security into shares of the Company (**Rights**) up to an aggregate nominal amount of £44,062.50 (forty four thousand and sixty two pounds fifty pence) pursuant to a share exchange agreement with Hive, provided that this authority will, unless previously renewed, varied or revoked, expire on 31 December 2020 or, if earlier, at the conclusion of the next annual general meeting of the Company except that the Company may, before such expiry, make offers or agreements which would or might require Rights to be allotted or granted after such expiry and the Directors may allot or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired; and
- 10.2 this authority is in addition to the authority to be granted to the Directors under resolution 10.

### **SPECIAL RESOLUTIONS**

#### **Waiver of pre-emption rights**

11. That, subject to the passing of resolution 9:
- 11.1 in accordance with section 570 CA 2006, the directors be given the general power to allot equity securities (as defined in section 560 CA 2006) for cash, pursuant to the authority conferred by resolution 9 for cash as if section 561(1) CA 2006 did not apply to any such allotment. This power is limited to:
- 11.1.1 (subject to such exclusions or other arrangements as the board of directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in, or under, the laws of any territory or the requirements of any regulatory body or stock exchange) the allotment of equity securities in connection with an offer by way of a rights issue;
- 11.1.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
- 11.1.1.2 holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- 11.1.2 the allotment (otherwise than pursuant to paragraph 11.1.1) of equity securities up to an aggregate nominal amount of £29,375 (twenty nine thousand three hundred and seventy five pounds); and
- 11.2 the directors may, for the purposes of 11.1, impose any limits or restrictions and make any arrangements which they consider necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or any regulatory body or stock exchange;

- 11.3 the power granted by this resolution will expire on 31 December 2020 or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company prior to or on such date) except that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired; and
- 11.4 this resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) CA 2006 did not apply but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

**Notice for meetings**

12. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.



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Director