

The Companies Act 2006
Company limited by shares
Ordinary and special resolutions
of
ARGO BLOCKCHAIN PLC

(company number 11097258) (Company)

FRIDAY



At the annual general meeting of the Company held on 30 June 2023, the following ordinary 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 2022 together with the auditors' and directors' reports on those accounts.

Reappointment of directors

3. To reappoint Matthew Shaw as a director of the Company.

Reappointment of auditors

4. 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

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

Directors' authority to allot shares

6. That:
 - 6.1 the directors are generally and unconditionally authorised to allot Relevant Securities (as defined in paragraph 6.4 below):
 - 6.1.1 (subject to such exclusions or other arrangements as the 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) comprising equity securities (as defined by section 560 Companies Act 2006) up to an aggregate nominal amount of £318,549.00 (such amount to be reduced by the nominal amount of any Relevant Securities allotted under paragraph 6.1.2 below) in connection with an offer by way of a pre-emptive issue (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary; and
 - 6.1.2 in any other case, up to an aggregate nominal amount of £159,274.00 such amount to be reduced by the nominal amount of any equity securities allotted under the authority in paragraph 6.1.1 above in excess of £159,274.00;
 - 6.2 this authority will, unless renewed, varied or revoked by the Company, expire on 30 September 2024 or, if earlier, the date of the next annual general meeting of the Company but the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;

- 6.3 this resolution revokes and replaces all unexercised authorities previously granted to the directors to allot Relevant Securities, but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities;
- 6.4 in this resolution, **Relevant Securities** means:
- 6.4.1 shares in the Company other than shares allotted pursuant to an employee share scheme (as defined by section 1166 Companies Act 2006), a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security or a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and
- 6.4.2 any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme. References to the allotment of Relevant Securities in this resolution include the grant of such rights.
7. That:
- 7.1 the directors are generally and unconditionally authorised to allot Relevant Securities (as defined in paragraph 7.4 below) up to an aggregate nominal amount of £95,564;
- 7.2 this authority will, unless renewed, varied or revoked by the Company, expire on 30 September 2024 or, if earlier, the date of the next annual general meeting of the Company but the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted after such expiry and the directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;
- 7.3 this resolution is in addition to the authority to be granted under resolution 6;
- 7.4 in this resolution, **Relevant Securities** means:
- 7.4.1 shares in the Company other than shares allotted pursuant to an employee share scheme (as defined by section 1166 Companies Act 2006), a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security or a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and
- 7.4.2 any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme. References to the allotment of Relevant Securities in this resolution include the grant of such rights.

SPECIAL RESOLUTIONS

Dis-application of pre-emption rights

8. That, in substitution for all existing dis-applications of pre-emption rights but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such dis-applications and if resolution 6 is passed, the directors are authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2024 but, in each case, prior to its expiry the Company may make

offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired and to be limited to:

- 8.1 the allotment of equity securities in connection with an offer of equity securities
 - 8.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - 8.1.2 to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary; and
 - 8.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 8.1) up to an aggregate nominal amount of £47,782.00;
 - 8.3 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraphs 8.1 or 8.2 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 8.2 above, such authority to be used only for the purposes of making a follow on-offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.
9. That in addition to resolution 8, if resolution 6 is passed, the directors are authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 30 September 2024 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired and to be limited to:
- 9.1 the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of £47,782.00 such authority to be used only for the purposes of financing (or refinancing, if the authority it to be used within 12 months after the original transaction) a transaction which the directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;
 - 9.2 the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph 9.1 above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph 9.1 above, such authority to be used only for the purposes of making a follow on-offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

Notice of general meetings

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

DocuSigned by:

Matthew Shaw

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Director