

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

1. Introduction

Bitfarms Ltd., its subsidiaries, and affiliated companies (hereinafter jointly referred to as (“**Bitfarms**” or the “**Corporation**”) is committed to maintaining the highest standards of integrity and accountability in its business affairs while seeking to grow its business and enhance shareholder value. The guidelines and principles that govern Bitfarms’ business conduct are set out in the [Code of Business Conduct and Ethics](#) (the “**Code**”) available at www.bitfarms.com.

As part of Bitfarms’ commitment to ethical and responsible business conduct, Bitfarms has formalized this Anti-bribery and Antio-Corruption policy (this “**Policy**”). We strive to comply fully with Canada’s Corruption of Foreign Public Officials Act (“**CFPOA**”), the U.S. Foreign Corrupt Practices Act (“**FCPA**”), and any local or other anti-bribery or anti-corruption laws that may be applicable. Violations of those laws may be punishable by fines and imprisonment, and individual liability for any such violations may extend to those planning, carrying out or condoning prohibited acts.

2. Objective of the Policy

We are guided by the following principles:

- We deal with foreign and/or domestic government representatives in a fair, honest and transparent manner.
- We do not tolerate anyone associated with our **Corporation** engaging in corrupt activities, and we require from our Board members, officers, employees, consultant and vendors (collectively, the “**Representatives**”) to report actual or suspected acts of corruption.
- We do not tolerate anyone associated with our **Corporation** engaging in any acts of bribery, directly or indirectly, offering, promising, or providing anything of value to a person to obtain an improper advantage, or to influence that person’s decision to act or not to act.
- We do not accept gifts or other things of value from third parties when doing so may be perceived as improperly influencing a decision we must make.
- We strive to create and maintain accurate records, and correctly document all transactions.

3. Application and Communication of this Policy

This Policy applies to all **Representatives** of the **Corporation**, and receipt by a **Representative** of the latest version of this Policy will be deemed to constitute such **Representative’s** acceptance and agreement to be bound by its terms.

Copies of this Policy are made available to all persons bound by it, either directly or by posting of the Policy on Bitfarms website at www.bitfarms.com. All **Representatives** bound by this Policy shall be informed whenever significant changes are made. New **Representatives** shall be provided with a copy of the Policy.

4. Compliance and Reporting

Representatives are required to take all responsible steps to prevent a violation of this Policy, to identify and raise potential issues as soon as reasonably practicable, and to seek additional guidance when

necessary. **Representatives** who have any questions about this Policy are asked to contact Bitfarms Vice President and Corporate Secretary, or any of the officers of the **Corporation**.

Suspected violations of this Policy may be reported through the **Corporation's** independent whistleblower platform at <http://bitfarms.ethicspoint.com/> or <http://bitfarmsmobile.ethicspoint.com/> or by telephone at:

- 1-844-992-4862 toll-free, within the United States, Guam, Puerto Rico and Canada.
- 008-11-800 next dial 844-486-1618 from Paraguay,
- 0-800-222-1288 next dial 1-844-486-1618 from Argentina.

These reporting channels are accessible 24 hours a day, seven days a week.

5. Meeting with Government Officials

In dealings with domestic and foreign public officials and government employees, **Representatives** must, at all times, maintain and enhance the reputation and integrity of the **Corporation**. All directors, officers, employees, consultants and contractors shall conduct their dealings with government officials and employees in compliance with the CFPOA, the FCPA and other similar laws as are applicable to the **Corporation** and its **Representatives**.

Additional information/resources with respect to these acts may be found by following these links: [Canada's Corruption of Foreign Public Officials Act](#) and [US Foreign Corrupt Practices Act](#).

5.1 Corruption & Bribery

Corruption is the misuse of power by government officials or other parties for illegitimate private gain.

Bribery can be defined as the offer, promise or provision, directly or indirectly, of a loan, reward, advantage or benefit of any kind to a person in a position of power to influence that person's conduct to obtain or retain an improper advantage.

Corruption and Bribery are never acceptable business practices. Bitfarms **Representatives** are prohibited from offering, paying, promising or authorizing any bribe to any government official, either directly or indirectly. Specifically, **Representatives** shall not:

- (a) directly or indirectly, offer, give or agree to give or offer a loan, reward, advantage or benefit of any kind to a public official, political party, party official or political candidate as consideration for an act or omission by the recipient in connection with the performance of the recipient's duties or functions with the government; or to induce the official to use his or her position to influence any acts or decisions of such government for the purposes of obtaining or retaining an advantage in the course of business, including an act or decision to direct business; or
- (b) agree to, or comply with any demands for a bribe made by a public official, political party, party official or political candidate.

However, a **Representative** will not have breached the terms of this section if the loan, reward, advantage or benefit has been approved by the Board of Directors of the **Corporation**, and where such loan, reward, advantage or benefit is either:

- (a) permitted or required under all applicable laws; or
- (b) made to pay the reasonable expenses incurred in good faith by or on behalf of the recipient that are directly related to the promotion, demonstration or explanation of the

products or services of the **Corporation**, or the execution or performance of a contract between the **Corporation** and the government for which the recipient performs duties or functions.

5.2 Facilitation Payments

A “**Facilitation Payment**” is an unofficial payment to expedite or secure the performance by a public official of any act of a routine nature that is part of the public official’s duties or functions. Examples of those activities might be: processing government papers (such as visas, permits, customs declarations etc.), scheduling inspections, providing phone, water, or power service, or other routine activities performed by a government official that do not involve the official’s discretion.

Facilitation payments are prohibited under the CFPOA and at Bitfarms.

5.3 Donations and Charitable Contributions

All donations and charitable contributions made by the **Corporation** must follow Bitfarms’ Donation and Sponsorship Policy. The **Corporation** will not make donations and charitable contributions in circumstances which could reasonably be seen to infringe the principles set forth in this Policy.

5.4 Political Contributions

All **Representatives** must not make any contributions or provide any financial support to political parties or candidates on behalf of the **Corporation**.

5.5 Kickbacks and Commissions

All **Representatives** must not kickback any portion of a contract payment to employees of another contracting party or utilize other techniques, such as subcontracts, purchase orders or consulting agreements, or commissions to channel payment to public officials, to employees of another contracting party, their relatives or business associates.

5.6 Employment of Public Officials

The **Corporation** shall not employ any officer of a government or any of its agencies or a government corporation, or any person acting in an official capacity for any such entity and including relatives of any such person. However, if the Chief Executive Officer or President deems it necessary, then such a person may be employed provided:

- (a) the employment is lawful under applicable laws;
- (b) the services to be rendered by the person do not conflict with the official government duties of the person; and
- (c) the services to be rendered by the person are such that the employment of the person does not conflict with any section of this Policy.

6. Gifts and Entertainment

As the **Corporation** expects its **Representatives** to conduct business in a way that avoids even the perception of illegal or unethical conduct, when offering or receiving entertainment, gifts, or favours, the following standards should be followed:

- The entertainment, gift or favour should be incidental or customary hospitality and of nominal value; it cannot be meant or perceived to influence the recipient’s judgment or to secure preferential

treatment for the giver.

- The entertainment, gift or favour should justify a definite business purpose and be appropriate to the person's responsibilities.
- Public disclosure of the receipt of any entertainment, gift or favour, or the potential for public disclosure to occur, must not embarrass the **Corporation** or the recipient.
- In general, the receipt by any director, officer, employee, consultant or contractor of entertainment, gift or favour valued at more than US\$500 may carry the presumption of a conflict of interest and should be disclosed to the individual's immediate supervisor. In addition, the individual is responsible for any personal income tax implications.
- Purchasers involved in a bid process should reject all entertainment, gifts or favours.
- Where a director, officer or employee's immediate family offers or accepts gifts or entertainment, this infringes on the standards described above.

7. Accounting, Books and Records

The **Corporation** will maintain a system of internal accounting controls and keep books and records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets. Accordingly:

- (a) False, misleading or incomplete entries in the **Corporation's** books, records and other business documents are prohibited. No transaction should ever be entered into that requires or contemplates the making of false or fictitious records, in whole or in part.
- (b) No undisclosed or unrecorded funds or accounts may be established for any purpose.
- (c) Circumventing or evading, or attempting to circumvent or evade, the **Corporation's** internal accounting controls is prohibited.
- (d) No payment on behalf of the **Corporation** is to be approved or made without adequate supporting documentation or made with the intention or understanding that all or any part of the payment is to be used for any purpose other than the specific purpose described by the documents supporting the payment.

These requirements apply to all transactions regardless of financial materiality.

8. Compliance & Certification

All **Representatives**, in discharging their duties, shall comply with the laws, regulations, and rules of the jurisdiction where they carry out their business duties to the **Corporation** and all jurisdictions where the **Corporation** conducts its business activities, and in particular with respect to corrupt practices laws, regulations and rules. Where uncertainty or ambiguity exists, competent legal advice should be obtained. It is a fundamental principle of this Policy that discretionary decisions relating to the contents described herein should not be made "in the field" but, rather, should be referred to the **Corporation's** Chief Executive Officer who will make such decisions with advice from external legal counsel if necessary.

All directors and officers of the **Corporation**, together with any employees, consultants and contractors specified by the Board of Directors of Bitfarms Ltd., shall provide a certification of compliance with this Policy in a form approved by the Board of Directors, from time to time.

9. Reporting Violations

Any Representative that becomes aware of actions which could constitute a violation of this Policy is

required to report it to their immediate supervisor. However, if such officer or employee is not comfortable discussing the matter with their immediate supervisor, or does not believe that the supervisor has dealt with the matter properly, then they should raise the matter in accordance with the **Corporation's** Whistleblower Policy and file the concerns using the reporting channels mentioned above.

Representatives who raise concerns in good faith will not be subject to disciplinary action.

10. Consequences of Violation of the Policy

Any proved violation of this Policy may lead to disciplinary action, including termination of employment or consulting arrangements with cause and without notice. The violation of this Policy may also violate certain Canadian and/or other laws and if it appears that a **Representative** may have violated such laws, then Bitfarms may refer the matter to the appropriate authorities, which could lead to penalties, fines or imprisonment.

11. Review of this Policy

The Board shall review and evaluate this Policy from time to time and generally on an annual basis to determine whether it is effective in ensuring Bitfarms compliance with the CFPOA, FCPA, or any other applicable law and ensures that the **Corporation's** business and affairs are conducted with honesty, integrity and in accordance with the highest ethical and legal standards.

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| Dated: | February 17, 2022 |
| Revised & Updated: | March 7, 2025 (Previously revised on December 11, 2023) |
| Approved by: | Board of Directors |