



DIVERSITY POLICY

1.0 Purpose and Scope

Bitfarms Ltd., its subsidiaries, and affiliated companies (hereinafter jointly referred as “**Bitfarms**” or the “**Company**”) recognize the benefits of promoting diversity among our employees, management team and the Board of Directors of Bitfarms Ltd. (the “**Board**”) as a way to enhance organisational strength, problem solving ability and opportunity for innovation.

“Diversity” by definition is any dimension that can be used to differentiate groups and people from one another and includes gender and age, race, nationality, culture, language and other ethnic distinctions, education, regional and industry experience, and expertise. Inclusion is a collaborative, supportive, and respectful environment that increases the participation and contribution of all employees. Bitfarms is committed to fostering diversity and eliminating discrimination in the workplace.

2.0 Diversity Commitment to all Employees

As a Company with operations in multiple jurisdictions, we encourage the diversity of ideas, perspectives, skills, knowledge and cultures of our employees in the places we operate. Bitfarms strives to provide equal employment and advancement opportunities to all individuals. Although the primary focus of employment decisions are merit, qualifications and abilities, we see diversity as a contributor to the further success of the Company in achieving the following objectives:

- (a) attracting, developing and retaining a high performance workforce;
- (b) actively fostering a productive work environment where individual and cultural differences are respected and valued; and
- (c) identifying and developing leadership capabilities to excel in a global environment.

3.0 Management Diversity

The Company and its Governance, Nomination and Compensation Committee (the “**Committee**”) recognize and embrace the benefits of having a diverse leadership team, and acknowledge increasing diversity at the executive management level, particularly with respect to gender, as important to maintaining a competitive advantage at a global level. As such, diversity is one of several factors that the Company and the Committee will consider during the recruitment and selection process of all Company executives and other senior management.

4.0 Diversity on the Board of Directors

Bitfarms and the Committee recognise that a Board composed of appropriately qualified people with a broad range of experience relevant to the business is important for effective corporate governance and the sustained commercial success of the Company, but that diversity, including gender diversity, may also contribute to this success.

In the context of the knowledge, skills, competencies and experiences required by the Company, and recognizing the potential benefits of diversity and fresh perspectives, where Board renewal or expansion is to be considered, the Board, through the Committee will prioritize the identification,



recruitment and nomination of qualified female candidates as much as possible.

With respect to the representation of women on the Board, and in compliance with Nasdaq's Board Diversity Rule as approved by the United States Securities and Exchange Commission on August 6, 2021, Bitfarms has set a target of having at least one female director of Bitfarms Ltd. on or before August 7, 2023.

5.0 Monitoring, Reporting and Accountability

As part of the Company's commitment to diversity, the Company will regularly measure and monitor the effectiveness of its efforts to create and promote a fair and diverse workforce. On an annual basis, the Human Resources department will review the diversity of the Company's workforce and leadership structure and provide a report to the President. The report will then be reviewed with the President, the Chief Executive Officer and the Vice President of Corporate Affairs.

Board diversity will be monitored by the Committee. The Committee will assess the level of diversity on the Board and will report to the Board on an annual basis.

Dated: February 17, 2022

Approved by: Board of Directors by the recommendation of the Governance,
Nomination and Compensation Committee