

TERAWULF INC.

DIVERSITY POLICY

Effective August 8, 2023

At TeraWulf Inc. (the “*Company*”), we believe that candidate selection for employment should be based upon merit and qualification while also recognizing that diversity of perspectives and experiences drives innovation. We are committed to fostering, cultivating and preserving a culture of diversity, inclusion, empowerment, and respect – a place where everyone feels empowered to do their best work because they feel accepted, respected, and that they belong.

In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to our Company’s success. By bringing together individuals from diverse backgrounds and giving each individual the opportunity to contribute their unique skills, experience, and perspectives to an inclusive workplace, our Company believes it will be best positioned to develop solutions to challenges while delivering sustainable value for our Company and its stakeholders.

Guiding Principles

Our Company believes diversity enriches discussions and enhances decision-making. We are guided by the following principles in furthering our commitment to the diversity of our workforce:

1. An intention to compose our workforce of individuals with extensive knowledge, skills, diverse points of view, and relevant expertise;
2. Enabling those individuals to contribute to our Company’s operations, business, and development in a positive manner; and
3. Identifying and hiring highly qualified individuals with the appropriate experience, education, expertise, personal qualities, and general business and sector-specific knowledge with the goal of creating long-term value for our Company.

In identifying suitable candidates for employment, our Company considers candidates based upon merit, measured using the objective criteria described above, with due regard for the benefits of diversity in the workforce.

We constantly monitor best practices on diversity issues and reserve the right to assess the effectiveness of this policy, as well as amend, revise, supplement, modify, rescind, and/or dissolve this policy, at its sole discretion. Further, to the extent that this policy conflicts with applicable law, rule, or regulation, said law, rule, or regulation shall control and govern.

Approved and Adopted: August 8, 2023