



COMPENSATION COMMITTEE CHARTER

Adopted by the Board of Directors on September 26, 2025

I. GENERAL STATEMENT OF PURPOSE

The purposes of the Compensation Committee of the Board of Directors (the “Committee”) of CleanSpark, Inc. (the “Company”) are to:

1. on behalf of the Board of Directors of the Company (the “Board”), discharge the Board’s responsibilities relating to compensation of the Company’s executives; oversee the Company’s overall compensation philosophy, structure, policies and programs; recommend and review processes and procedures for the consideration and determination of the Company’s executive and director compensation; and produce a report for inclusion in the Company’s proxy statement relating to its annual meeting of stockholders (“Proxy Statement”) or annual report on Form 10-K, in accordance with applicable rules and regulations; and
2. recommend to the Board compensation for the Company’s directors and the adoption of new incentive-based compensation plans and equity-based plans, or amendments or other modifications to such plans.

The primary objective of the Committee is to develop and implement policies and plans for compensation to ensure the attraction and retention of key management personnel, the motivation of management and other employees to achieve the Company’s corporate goals and strategies, and the alignment of the interests of management and other employees with the long-term interests of the Company’s stockholders.

II. COMMITTEE COMPOSITION

The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall satisfy the independence standards established pursuant to Rule 5605(a)(2) of the Nasdaq Stock Market Rules, subject to any applicable exceptions contained in Nasdaq Stock Market Rules. In determining the members of the Committee, the Board will consider whether the members qualify as “non-employee directors” as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The members of the Committee shall be appointed annually by the Board and may be replaced or removed by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies occurring, for whatever reason, may be filled by the Board. The Board shall designate one member of the Committee to serve as Chair of the Committee. If no such Chair is appointed, the members of the Committee shall designate a Chair by majority vote.

III. COMPENSATION

A member of the Committee may not, other than in his or her capacity as a member of the Committee, the Board or any other committee established by the Board, receive directly or indirectly any consulting, advisory or other compensatory fee from the Company. A member of the Committee may receive additional directors’ fees to compensate such member for the significant time and effort expended by such member to fulfill his or her duties as a Committee member.

IV. MEETINGS

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities, which meetings may be in person or by conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee shall constitute a quorum for purposes of holding a meeting, and the Committee may act by a vote of a majority of members present at such meeting. In lieu of a meeting, the Committee may act by unanimous written consent in accordance with the Company's Bylaws (subject, in the case of actions in respect of equity awards, to such policies as may be established by the Committee in respect thereof). The Chair of the Committee, in consultation with the other members, may set meeting agendas consistent with this Charter.

V. COMMITTEE ACTIVITIES

The Committee's purpose and responsibilities shall be to:

A. General Compensation Philosophy

Review and make recommendations to the Board regarding the Company's overall compensation philosophy. When reviewing the Company's overall compensation philosophy, the Committee shall consider recommendations submitted to it by Company management, the Board or other committees of the Board. The Committee may review performance measures for Executives and provide recommendations to the Board to enhance the alignment of measures with the overall compensation philosophy.

B. Processes and Procedures for Considering and Determining Executive and Director Compensation

Review and reassess periodically the Company's processes and procedures for the consideration and determination of executive and director compensation, and review and discuss with management any description of such processes and procedures to be included in the Company's Proxy Statement.

Assess the risk associated with the Company's compensation programs, including any incentive plans, to determine whether such programs and policies incentivize unnecessary and excessive risk taking or are reasonably likely to have a material adverse effect on the Company. To the extent the Committee identifies any such issues in respect of its compensation policies or practices, the Committee shall discuss with Company management actions the Company may take to eliminate or mitigate such risks.

Review and approve companies to be included in peer/benchmarking group(s) for officer and director compensation, based on criteria the Committee deems appropriate.

Review and recommend to the Board for approval the frequency with which the Company will conduct a stockholder advisory vote on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act, taking into account the most recent stockholder advisory vote on frequency of Say on Pay Votes, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's Proxy Statement.

Oversee any engagement by the Company with stockholders and proxy advisory firms on executive compensation matters.

C. Disclosure in SEC Filings

Review and discuss with management the Compensation Discussion and Analysis to be included in the Company's Proxy Statement or annual report on Form 10-K ("CD&A"), including any disclosure regarding risks associated with the Company's compensation programs.

Based on the Committee's review and discussions with management of the CD&A, make a recommendation to the Board that the CD&A be included in the Company's Proxy Statement or annual report on Form 10-K.

Review and approve the Compensation Committee Report to be included in the Company's Proxy Statement or annual report on Form 10-K in accordance with the applicable rules and regulations of the Securities and Exchange Commission, any securities exchange on which the Company's securities are traded, and any other rules and regulations applicable to the Company.

D. Annual Performance Evaluation of the Committee

In advance of the record date, perform an annual performance evaluation of the Committee and report to the Board on the results of such evaluation, and submit the evaluation to the Nominations and Corporate Governance Committee.

E. Incentive-Compensation and Equity-Based Plans

Review and make such recommendations to the Board as the Committee deems advisable with regard to the adoption, amendment or other modification of incentive-based compensation plans and equity-based plans (to be subject, to the extent applicable, to approval by the stockholders of the Company).

Review and approve grants and awards under incentive-based compensation plans and equity-based plans, in each case consistent with the terms of such plans.

Review and make such recommendations to the Board as the Committee deems advisable with regard to policies and procedures for the grant of equity-based awards by the Company.

Review and make such recommendations to the Board as the Committee deems advisable with regard to any policies or guidelines for ownership of the Company's shares by management or directors.

F. Matters Related to Compensation of the Officers

Determine the compensation of all executive officers (which for the purposes hereof shall include any officer as defined by Section 16 of the Exchange Act and Rule 16a-1 promulgated thereunder). The Committee shall take into account the Chief Executive Officer's recommendation and evaluation of each individual's performance, the Company's overall performance, comparable compensation paid to similarly situated officers in comparable companies and the results of the most recent Say on Pay Vote.

Review and approve employment agreements, consulting agreements, severance arrangements, retirement arrangements, change in control agreements/provisions, and any special or supplemental benefits or perquisites for the Company's executive officers, including any amendments or renewals thereof.

VI. ADDITIONAL COMMITTEE AUTHORITY

The Committee is authorized, on behalf of the Board, to do any of the following, as the Committee deems necessary or appropriate in its discretion:

A. Matters Related to Compensation of the Company's Directors

Review and make such recommendations to the Board as the Committee deems advisable with regard to the compensation of the directors of the Company, including with respect to any equity-based plans.

B. Matters Related to Compensation Consulting Firms or Other Outside Advisors

Retain or obtain the advice of compensation consultants, legal counsel and/or other advisers; provided that:

- The Committee is authorized to, and must, have direct responsibility for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee and the Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such compensation consultant, legal counsel or other adviser.¹
- The Company shall be prohibited from engaging a compensation consultant engaged by the Committee, or an affiliate of any such compensation consultant, to provide any other services to the Company without first obtaining the approval of the Committee.

C. Succession Planning

Consult with the Nominations and Corporate Governance Committee with respect to the periodic review of the corporate succession and development plans for the Chief Executive Officer and other key officers of the Company.

¹ Before any compensation consultant, legal counsel or other adviser (other than (1) in-house legal counsel or (2) any compensation consultant, legal counsel or other adviser whose role is limited to the following activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K: (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the compensation consultant, legal counsel or other adviser and about which the compensation consultant, legal counsel or other adviser does not provide advice) is selected by, or provides advice to, the Committee, the Committee shall take into consideration the following factors:

- The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and

Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

D. Aircraft Usage

In accordance with the Company's Aircraft Usage Policy, quarterly review usage of the Company aircraft, including the passenger manifest.

VII. GENERAL

The Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members, when the Committee deems it appropriate to do so in order to carry out its responsibilities.

The Committee shall make regular reports to the Board concerning areas of the Committee's responsibility.

In carrying out its responsibilities, the Committee shall be entitled to rely upon advice and information that it receives in its discussions and communications with management and such experts, advisors and professionals with whom the Committee may consult. The Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company attend a meeting of the Committee or meet with any members of or advisors to the Committee.

The Committee shall have full access to any relevant records of the Company that it deems necessary to carry out its responsibilities.

The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate.

The Committee may perform such other functions as may be requested by the Board from time to time and that are related to the purposes of the Committee set forth herein.

The Committee shall annually review other company employee benefit programs, including the Company's 401(k) Plan (from a benefits perspective) in consultation with the Audit Committee. The Committee shall review periodically, with the Company's Corporate Counsel, matters as to compliance with applicable legal requirements with respect to such benefit programs.

The Committee shall assist the Board in periodically reviewing and assessing the adequacy and appropriateness of the Company's policies with respect to compensation-related matters, including as to executive perquisites and incentive compensation "clawbacks," and recommend any proposed changes to the Board for approval. The Committee shall be responsible for administering such policies as provided therein.

The Committee shall periodically review and reassess the adequacy of this Charter and submit any proposed changes to the Board for approval.

The Committee shall meet in executive session as needed.

It is not the duty of the Committee to ensure compliance with laws and regulations. Nothing in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Committee.