Form of Shareholder Letter

SHAREHOLDER LETTER

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF
ENGLAND AND WALES
INSOLVENCY AND COMPANIES LIST (ChD)

Claim No. CR-2025-007624

IN THE MATTER OF ARGO BLOCKCHAIN PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

RESTRUCTURING PLAN

(under Part 26A of the Companies Act 2006)

Between

ARGO BLOCKCHAIN PLC and the PLAN PARTICIPANTS

THIS LETTER IS THE SHAREHOLDER LETTER (THE "SHAREHOLDER LETTER") AS REFERRED TO AND DEFINED IN THE EXPLANATORY STATEMENT AND THE RESTRUCTURING PLAN.

THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER OR INVITATION TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES.

IF YOU ARE A SANCTIONED PERSON, YOU ARE NOT ELIGIBLE TO VOTE ON THE RESTRUCTURING PLAN.

PART A - VOTING GUIDANCE

The Restructuring Plan will be put to a vote at meetings commencing at 2:00 p.m. London (GMT) time on 2 December 2025 by way of video conference (the "**Shareholder Plan Meeting**").

As a Shareholder, you are entitled to vote on the Restructuring Plan. All Shareholders will be sent a hard copy, personalised proxy form (the "**Proxy Form**"). The Proxy Form, an example of which is contained in Part B, should be completed and returned to Computershare, in accordance with the instructions on the form. The Proxy Form must be submitted to Computershare by 9:00 a.m. New York (ET) / 2:00 p.m. London (GMT) time on 28 November 2025 (the "**Voting Registration Deadline**").

If you fail to submit your proxy for voting purposes by the Voting Registration Deadline, you may not be eligible to vote.

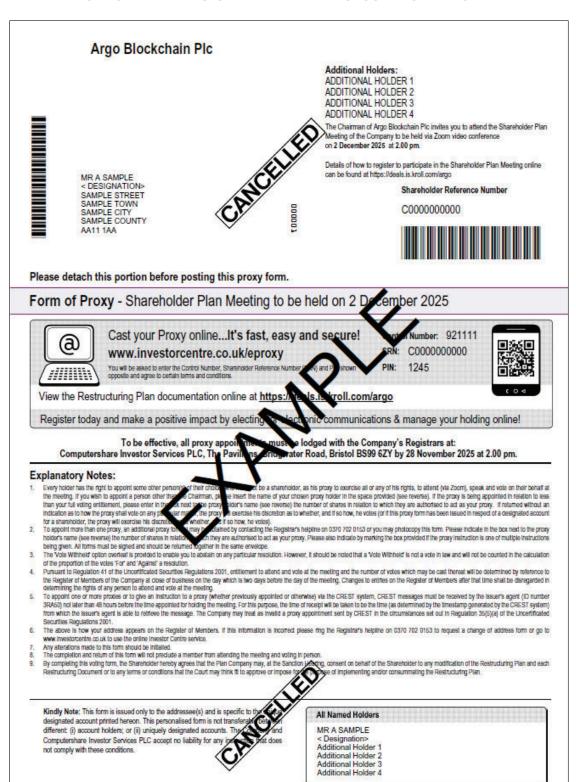
If you wish to vote, you are able to do so online using the instructions in the Proxy Form.

Voting online is the easiest way to vote and you are encouraged to vote online if possible. If you are not able to do so, and you still wish to vote, please complete the Proxy Form and return it to Computershare by the Voting Registration Deadline.

By completing the Proxy Form, the Shareholder hereby agrees that the Plan Company may, at the Sanction Hearing, consent on behalf of the Shareholder to any modification of the Restructuring Plan and each Restructuring Document or to any terms or conditions that the Court may think fit to approve or impose for the purpose of implementing and/or consummating the Restructuring Plan.

PART B - FORM OF PROXY

PLEASE NOTE THAT THIS IS AN EXAMPLE AND SHOULD NOT BE COMPLETED



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ATTENDING THE SHAREHOLDER PLAN MEETING BY ELECTRONIC MEANS If you choose to participate online you will be able to view a Zoom of the meeting, ask questions when invited by the Chair, and submit your votes in real time. Visit: https://deals.is.kroll.com/argo The link will be active from 2pm GMT (9am ET) on 2 December 2 Note: For best Web Browser experience, please use the late Internet Explorer is not supported. version of Chrome, Firefox, Edge or Safari. Form of Proxy Please complete this box only if you wish to appoint a third party proxy other than the Chairman. Please leave this box blank if you want to select the Chairman. Do not insert your own name(s). C00000000000 I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting. entitlement* on my/our behalf at the Shareholder Plan Meeting of Argo Blockchain Plc to be held via Zoom video conference on 2 December 2025 at 2.00 pm, and at any adjourned meeting. * For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front). Please use a black pen. Mark with an X Please mark here to indicate that this proxy appointment is one of multiple appointments being made. inside the box as shown in this example. THAT the Restructuring Plan proposed to be made between the Plan Company and the Plan Participants (with or without modification, addition or condition approved or imposed by the Court) be and is hereby approved. (Terms used in this resolution have the same meaning as in the Explanatory Statement circulated by the Plan Company pursuant to section 901D of the Companies Act 2006) Intention To Attend Please indicate if you will be attending the meeting either in person or remotely. Please note you may be asked to provide photographic identification to enter the meeting in person. I/We instruct my/our proxy as indicated on this form. Unless otherwise in xy may vote as he or she sees fit or abstain in relation to any business of the meeting. Signature In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary). + H642 12 ARO