CONFIDENTIAL

AIB Data Centers, Inc.

NYSE: AIB

INSIDER TRADING & TRADING WINDOW POLICY

COMPLIANCE TRAINING PROGRAM

For All Management Personnel (VP and Above)

Prepared by the Office of the Chief Financial Officer

March 2026

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1. Purpose & Applicability

AIB Data Centers, Inc. ("AIB" or the "Company") is a publicly traded company listed on the New York Stock Exchange (NYSE: AIB). Federal securities laws strictly prohibit any person who possesses material, nonpublic information ("MNPI") about a public company from trading in that company's securities or "tipping" others who may trade. These prohibitions apply to every person associated with the Company—officers, directors, employees, consultants, and contractors—as well as to their family members, household members, and entities they control.

This training program is designed to ensure that all management personnel (Vice Presidents and above) understand the legal framework governing insider trading, the Company's trading window and pre-clearance procedures, and the severe personal consequences of violations. This policy supplements—and does not replace—the Company's Insider Trading Policy, Code of Ethics, and Social Media Compliance Policy.

KEY POINT: Insider trading is not just a company policy—it is a federal crime. Individuals who violate insider trading laws face personal criminal prosecution, imprisonment, and civil penalties regardless of whether the Company itself is held liable.

2. Legal Framework

2.1 Section 10(b) and Rule 10b-5 of the Exchange Act

Section 10(b) of the Securities Exchange Act of 1934 and SEC Rule 10b-5 make it unlawful for any person, directly or indirectly, to use any manipulative or deceptive device in connection with the purchase or sale of any security. The SEC and federal courts have consistently interpreted this to prohibit trading while in possession of MNPI, regardless of whether the person’s trading decision was actually “based on” the information. Under the “knowing possession” standard applied by several circuits, merely possessing MNPI at the time of a trade is sufficient to establish liability.

2.2 The “Tipping” Prohibition

It is equally unlawful to communicate MNPI to another person (“tipping”) who then trades on it. Both the tipper and the tippee can be held liable. Importantly, the tipper need not receive any financial benefit from the tip—under the Supreme Court’s decision in Salman v. United States (2016), a gift of confidential information to a trading relative or friend is sufficient. This means that casually mentioning a pending deal to a spouse, friend, or business associate—even without any intent for them to trade—can result in criminal prosecution if they do trade.

2.3 Section 16 Reporting Obligations

Officers and directors of public companies are “Section 16 insiders” subject to additional obligations under the Exchange Act. Section 16(a) requires prompt public reporting of all transactions in Company securities on SEC Forms 3, 4, and 5. Section 16(b) imposes strict liability for “short-swing profits”—any profit realized from a purchase and sale (or sale and purchase) of Company securities within any six-month period must be disgorged to the Company, regardless of whether MNPI was involved. This is a mechanical test with no intent requirement.

2.4 Rule 10b5-1 Trading Plans

SEC Rule 10b5-1 provides an affirmative defense to insider trading liability for trades executed under a written trading plan adopted in good faith at a time when the person did not possess MNPI. The SEC significantly amended Rule 10b5-1 in 2023, adding new requirements including: a mandatory cooling-off period before the first trade (90 days for officers and directors, 30 days for others); a certification by the adopter that they are not aware of MNPI; a prohibition on overlapping plans; and a limitation of one single-trade plan per 12-month period. All 10b5-1 plans must be pre-approved by the CFO and General Counsel.

3. Material, Nonpublic Information (MNPI)

3.1 The Materiality Standard

Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. This is a deliberately broad standard. Courts have held that information need not be dispositive—it is sufficient if it would significantly alter the “total mix” of information available to investors. When in doubt, treat the information as material.

3.2 When Information Becomes “Public”

Information is “nonpublic” until it has been broadly disseminated to the investing public through an approved channel—such as an SEC filing, a press release distributed over a national wire service, or an earnings call—and sufficient time has passed for the market to absorb it. The Company’s standard is that information remains nonpublic until at least two full trading days after the public announcement. For example, if AIB issues a press release before the market opens on Monday, the information is considered public at the opening of trading on Wednesday.

3.3 MNPI Examples Specific to AIB

Category	Examples at AIB	Risk
Financial	Quarterly or annual revenue, EBITDA, net income, or cash flow before the 10-Q/10-K is filed; changes to revenue guidance or projections; significant variances from analyst consensus estimates	**HIGH**
Capital Markets	Planned or pending PIPE transactions; warrant exercises or conversions; equity or debt offerings; changes to the capital structure; share repurchase plans	**HIGH**
M&A / Strategic	Pending or contemplated acquisitions (e.g., Tiger AIDC); divestitures; joint ventures; material LOIs or term sheets (e.g., B.E Investment, Varion Core); partnership or profit-sharing agreements (e.g., GreenVolt)	**HIGH**
Operational	New data center builds or site acquisitions; MW capacity additions; significant changes to hash rate or mining output; major customer wins or losses; facility incidents or outages	**MEDIUM**
Legal / Regulatory	SEC investigations or inquiries; material litigation; regulatory approvals or denials; NYSE compliance issues; restatement discussions	**HIGH**
Personnel	CEO, CFO, or board changes; material compensation actions; executive departures; planned layoffs or restructuring	**MEDIUM**
Contracts	Execution or termination of material leases; build-to-suit agreements; hosting or colocation contracts representing >5% of revenue; power purchase agreements	**MEDIUM**
Corporate	Changes to auditors; material weaknesses in internal controls; planned stock splits or dividends; delisting risk factors	**HIGH**

4. Trading Windows & Blackout Periods

4.1 Quarterly Blackout Periods

All covered persons are prohibited from trading in AIB securities during quarterly blackout periods. The standard quarterly blackout period begins at the close of business on the fourteenth (14th) calendar day before the end of each fiscal quarter and continues until the opening of trading on the second full trading day after the Company publicly releases its quarterly or annual earnings and files the corresponding 10-Q or 10-K with the SEC.

Illustrative Blackout Calendar (Fiscal Year Ending December 31):

Quarter	Blackout Begins	Earnings Release	Window Opens
Q1	~March 17	~Mid-May (10-Q filing)	2nd trading day after release
Q2	~June 16	~Mid-August (10-Q filing)	2nd trading day after release
Q3	~September 16	~Mid-November (10-Q filing)	2nd trading day after release
FY / Q4	~December 17	~Mid-March (10-K filing)	2nd trading day after release

4.2 Event-Specific Blackout Periods

The CFO or General Counsel may impose additional trading blackouts at any time in connection with material corporate events, including pending acquisitions, divestitures, financings, or other developments that give rise to widespread possession of MNPI within the Company. These event-specific blackouts will be communicated directly to affected individuals and will specify the duration and scope of the restriction. The existence of an event-specific blackout is itself MNPI and must not be disclosed to anyone outside the restricted group.

4.3 Open Trading Windows

The “open window” is the period during which covered persons may trade, subject to pre-clearance. The open window begins on the second full trading day after the public release of quarterly or annual earnings and continues until the start of the next quarterly blackout period. However, even during an open window, no person may trade while in possession of MNPI. The open window is a necessary but not sufficient condition for trading—you must also not possess any MNPI at the time of the trade.

CRITICAL: An open trading window does NOT mean you are free to trade. It means the calendar-based restriction is not in effect. You must still confirm you do not possess any

MNPI before executing any trade. If you are aware of any material undisclosed information—even during an open window—you may not trade.

5. Pre-Clearance Procedures

5.1 Who Must Pre-Clear

The following persons must obtain pre-clearance from the CFO before executing any transaction in AIB securities (including purchases, sales, gifts, pledges, option exercises, and transactions by family members or controlled entities): all Section 16 officers (CEO, CFO, and any other officer designated under Section 16); all members of the Board of Directors; all Vice Presidents and above; and any other employee or consultant designated by the CFO as a pre-clearance required person due to their access to MNPI.

5.2 Pre-Clearance Process

Step 1: Submit a written pre-clearance request to the CFO (or General Counsel if the requestor is the CFO) via email, specifying the proposed transaction type, number of shares, and anticipated execution date.

Step 2: The CFO will confirm that (a) the trading window is open; (b) no event-specific blackout is in effect for the requestor; and (c) there is no known reason to believe the requestor possesses MNPI. The CFO may consult with General Counsel.

Step 3: If approved, the pre-clearance is valid for three (3) business days from the date of approval. If the trade is not executed within this window, a new pre-clearance request must be submitted.

Step 4: After execution, the requestor must promptly notify the CFO of the completed trade details for Section 16 filing purposes (if applicable) and internal recordkeeping.

NOTE: Pre-clearance approval does not constitute legal advice or a determination that the proposed trade is lawful. The ultimate responsibility for compliance with insider trading laws rests with the individual trader. If you become aware of MNPI after receiving pre-clearance but before executing the trade, the pre-clearance is automatically revoked and you must not trade.

6. Covered Transactions

Insider trading restrictions and pre-clearance requirements apply to all transactions in AIB securities, broadly defined. Many people mistakenly believe that only stock sales are restricted. In fact, the following transactions are all covered:

Transaction Type	Description	Pre-Clear?
Open-Market Purchases & Sales	Buying or selling AIB common stock through any brokerage account.	**Yes**
Stock Option Exercises	Exercising Company-granted stock options, including cashless exercises that involve market sales.	**Yes**
Warrant Exercises	Exercising common warrants or pre-funded warrants received through PIPE or other transactions.	**Yes**
Gifts of Securities	Gifting AIB stock to family members, trusts, charities, or any other recipient. Gifts can constitute insider trading if the recipient sells while the donor possesses MNPI.	**Yes**
Pledges	Using AIB stock as collateral for a loan. Margin calls on pledged stock can force sales at times when the insider possesses MNPI.	**Yes**
Short Sales	Absolutely prohibited for all insiders at all times. Section 16(c) makes short sales by insiders illegal.	**Prohibited**
Hedging Transactions	Put options, collars, prepaid variable forwards, exchange funds, or any derivative or hedging transaction that reduces economic exposure to AIB stock. Prohibited under the Company's policy.	**Prohibited**
401(k) / ESPP Changes	Changing allocation percentages in any Company plan that invests in AIB stock.	**Yes**
Family / Household Trades	Trades by your spouse, domestic partner, minor children, or any person sharing your household, as well as any entity (trust, partnership, LLC) you control or influence.	**Yes**
Rule 10b5-1 Plan Adoption	Adopting, modifying, or terminating a 10b5-1 trading plan.	**Yes**

7. Rule 10b5-1 Trading Plans

7.1 Overview

A Rule 10b5-1 trading plan is a written plan adopted in good faith at a time when the insider does not possess MNPI. Once properly adopted, the plan provides an affirmative defense to insider trading claims for trades that are executed pursuant to the plan, even if the insider subsequently comes into possession of MNPI. The 2023 SEC amendments significantly tightened the requirements for these plans, and the Company requires strict compliance with both the SEC rules and additional Company-imposed safeguards.

7.2 Requirements for Adoption

1. The plan must be adopted during an open trading window when the adopter does not possess any MNPI.
2. The plan must be in writing and specify the amount, price, and date of each trade, or provide a written formula or algorithm for determining amounts, prices, and dates.
3. Officers and directors must observe a cooling-off period of the later of 90 days after adoption or the filing of the Company's next quarterly financial statements on Form 10-Q or 10-K (up to a maximum of 120 days). All other covered persons must observe a 30-day cooling-off period.
4. Officers and directors must include a certification in the plan that they are not aware of MNPI and that the plan is being adopted in good faith.
5. Only one active 10b5-1 plan may be in effect at any time. Overlapping plans are prohibited.
6. No more than one "single-trade" plan (a plan designed to effect a single transaction) may be adopted in any 12-month period.
7. The plan must be pre-approved by the CFO and General Counsel before execution.
8. Any modification or termination of a plan is treated as the adoption of a new plan, triggering a new cooling-off period and all adoption requirements.

PRACTICAL TIP: If you are a Section 16 officer or director and anticipate needing to sell shares for personal liquidity, tax planning, or diversification, a 10b5-1 plan is strongly recommended. These plans should be set up well in advance—ideally shortly after an open window begins—to maximize the time before the first trade and minimize scrutiny.

8. Penalties & Consequences

8.1 Criminal Penalties

Insider trading is a federal crime prosecuted by the U.S. Department of Justice. Individual criminal penalties include fines of up to $5 million per violation and imprisonment of up to 20 years. For entities, criminal fines can reach $25 million. The DOJ has increasingly prioritized insider trading prosecutions and has secured convictions based on circumstantial evidence, including trading patterns, communications records, and relationship evidence.

8.2 Civil Penalties (SEC Enforcement)

The SEC may bring civil enforcement actions seeking: disgorgement of all profits gained or losses avoided; civil penalties of up to three times the profit gained or loss avoided (the “treble penalty”); injunctive relief prohibiting the individual from serving as an officer or director of any public company; and cease-and-desist orders. Under Section 20A of the Exchange Act, the Company itself can face “controlling person” liability and civil penalties of up to $1.925 million (as adjusted) for failing to take adequate steps to prevent insider trading by its personnel.

8.3 Section 16(b) Short-Swing Profit Disgorgement

Any profit realized by a Section 16 insider from a purchase and sale (or sale and purchase) of Company securities within any six-month period must be disgorged to the Company. This is a strict liability provision—no intent, no MNPI, and no wrongdoing are required. Plaintiffs’ firms actively monitor Section 16 filings and will demand disgorgement. The calculation method maximizes the profit figure by matching the lowest purchase price with the highest sale price within the six-month window.

Summary of Potential Consequences:

Type	Penalty	Who Is Liable
Criminal (DOJ)	Up to $5M fine + 20 years imprisonment (individuals)	Individual trader and/or tipper
Civil (SEC)	Disgorgement + up to 3x treble penalty	Individual trader, tipper, and potentially the Company
Short-Swing (16(b))	Disgorgement of all profit (strict liability)	Section 16 insiders only
Officer/Director Bar	Permanent or temporary bar from serving as officer/director of any public company	Individual
Company Discipline	Termination for cause + clawback of incentive compensation	Individual

9. Scenario-Based Training

The following scenarios are designed to test your understanding of insider trading rules in situations that AIB management will encounter. For each scenario, consider whether the proposed action is permissible.

Scenario 1: Trading During an Open Window

Situation: It's mid-June and the Q1 10-Q was filed three weeks ago. You want to sell 5,000 shares to fund a home purchase. You are not aware of any MNPI.

Answer: PERMISSIBLE — but you must submit a pre-clearance request to the CFO and receive approval before placing the trade. The window is open, and you don't possess MNPI. Execute within 3 business days of approval.

Scenario 2: MNPI During an Open Window

Situation: The trading window is open. Yesterday, you attended a management meeting where the CEO disclosed that a major LOI has been signed with a new 10 MW customer. No press release has been issued. You want to buy shares.

Answer: PROHIBITED. Even though the trading window is open, you possess MNPI (the undisclosed LOI). You may not trade until the information has been publicly disclosed AND two full trading days have passed.

Scenario 3: Tipping a Family Member

Situation: Your spouse asks why you seem excited about work. You say "We just signed a huge deal—it's going to be great for the stock." Your spouse buys 1,000 shares the next morning.

Answer: VIOLATION. You tipped MNPI to your spouse, and your spouse traded on it. Both of you face potential criminal and civil liability. Under Salman, a gift of information to a family member satisfies the personal benefit requirement. The SEC will subpoena brokerage records and phone records.

Scenario 4: The "I Didn't Know It Was Material" Defense

Situation: You overhear the CFO on a phone call discussing a potential restatement of Q2 revenue. You think it's probably minor and sell shares during the open window.

Answer: VIOLATION. A potential restatement is almost certainly material. The "I didn't think it was material" defense rarely succeeds—the standard is what a "reasonable investor" would consider important, not what the trader personally deemed significant.

Scenario 5: Short-Swing Profit Trap

Situation: You are a Section 16 officer. In January, you exercise stock options and sell the shares. In May (within six months), the stock price drops and you buy shares at the lower price, thinking it's a good personal investment.

Answer: DISGORGEMENT REQUIRED. The January sale and May purchase within six months triggers Section 16(b) strict liability. You must disgorge the "profit" (calculated by matching the lowest purchase with the highest sale), regardless of your intent or whether any MNPI was involved.

Scenario 6: Gifting Shares During a Blackout

Situation: It's December 20 (blackout period). You want to gift 2,000 AIB shares to a family trust for estate planning purposes before year-end.

Answer: REQUIRES PRE-CLEARANCE AND COUNSEL REVIEW. Gifts of securities during a blackout period require approval from the CFO and General Counsel. If the recipient may sell the shares, the gift could facilitate trading on MNPI. Even bona fide gifts for estate planning purposes must be pre-cleared.

Scenario 7: Posting on Reddit After Earnings

Situation: AIB releases strong Q4 earnings. One hour later—before two full trading days have passed—you post on Reddit: "I work at AIB and these numbers are just the beginning. Q1 pipeline is massive."

Answer: DOUBLE VIOLATION. First, the "Q1 pipeline is massive" statement tips MNPI (Q1 pipeline is not yet public). Second, even the earnings reaction is premature—the two-trading-day absorption period has not elapsed. This also violates the Social Media Compliance Policy.

Scenario 8: 10b5-1 Plan Adoption

Situation: You want to set up a 10b5-1 plan to sell 1,000 shares per month. The trading window is currently open and you don't possess MNPI. You draft a plan and want to start selling next week.

Answer: PLAN CANNOT TRADE NEXT WEEK. As an officer/director, the cooling-off period is the later of 90 days or the next 10-Q/10-K filing (up to 120 days). As a non-Section 16 employee, the cooling-off period is 30 days. The plan must be pre-approved by CFO and General Counsel before execution.

10. Pre-Trade Checklist

Before executing any transaction in AIB securities, work through each of the following questions. If the answer to any question is “No” or “Unsure,” do not trade.

☐ Is the trading window currently open?

Check with the CFO if unsure. If a quarterly blackout is in effect, you may not trade unless you have an active, pre-approved 10b5-1 plan.

☐ Am I free of any MNPI?

Think broadly: financial results, pending deals, LOIs, customer negotiations, regulatory matters, personnel changes, litigation. If you are aware of ANY material undisclosed information, do not trade.

☐ Is there an event-specific blackout in effect for me?

The CFO may have imposed a special blackout related to a transaction or event. If you have been notified of a special blackout, you may not trade even if the regular window is open.

☐ Have I submitted and received pre-clearance?

All VPs and above must receive written pre-clearance from the CFO before any trade. Pre-clearance is valid for 3 business days.

☐ Does this trade create a short-swing profit risk?

Section 16 insiders: review all purchases and sales in the past 6 months. Any matchable transaction within 6 months triggers disgorgement.

☐ Have I considered family and household members?

Trades by your spouse, dependent children, and household members are attributed to you. Ensure they are also in compliance.

☐ Have I confirmed my 10b5-1 plan status?

If you have an active plan, confirm the trade is being executed by the plan administrator pursuant to the plan terms. Do not direct or influence the timing of plan trades.

11. Reporting & Key Contacts

If you become aware of a potential insider trading violation—by yourself or anyone else—you are required to report it immediately to the CFO or General Counsel. The Company prohibits retaliation against any person who makes a good-faith report. If you are uncertain whether information constitutes MNPI or whether a proposed trade is permissible, contact the CFO before taking any action. It is always better to ask than to trade and face an investigation.

Pre-Clearance Requests: CFO [jolienne.halisky@vcvdigital.com]

Legal Questions: General Counsel [asirabionian@loeb.com]

Section 16 Filings: CFO [[jolienne.halisky@vcvdigital.com]

Anonymous Reports: [Whistleblower Hotline / Ethics Line — if established]

Exhibit A: Insider Trading Policy Acknowledgment & Certification

I, the undersigned, hereby acknowledge and certify as follows:

1. I have received, read, and understand the AIB Data Centers, Inc. Insider Trading & Trading Window Policy Training Program in its entirety.
2. I understand that insider trading—including trading while in possession of MNPI and tipping MNPI to others—is a federal crime punishable by imprisonment of up to 20 years and civil penalties of up to three times the profit gained or loss avoided.
3. I agree to comply with all trading window restrictions, blackout periods, and pre-clearance procedures set forth in this policy and the Company's Insider Trading Policy.
4. I understand that these restrictions apply to my personal accounts, family members, household members, and any entities I control, and that I am responsible for ensuring their compliance.
5. I understand that short sales and hedging transactions involving AIB securities are strictly prohibited at all times.
6. I agree to obtain pre-clearance from the CFO before executing any transaction in AIB securities, including purchases, sales, gifts, pledges, and option or warrant exercises.
7. I understand that any Rule 10b5-1 trading plan must be pre-approved by the CFO and General Counsel and must comply with all SEC requirements including applicable cooling-off periods.
8. I agree to promptly report any known or suspected violations of this policy to the CFO or General Counsel, and I understand the Company prohibits retaliation for good-faith reports.
9. I understand that violations may result in immediate termination for cause, clawback of incentive compensation, and referral to the SEC and DOJ for criminal prosecution.

Print Name	Title / Position
Signature	Date
Section 16 Insider? ☐ Yes ☐ No	10b5-1 Plan in Effect? ☐ Yes ☐ No

Return this signed acknowledgment to the Office of the Chief Financial Officer within five (5) business days of the NYSE listing date or date of hire/appointment, whichever is later.