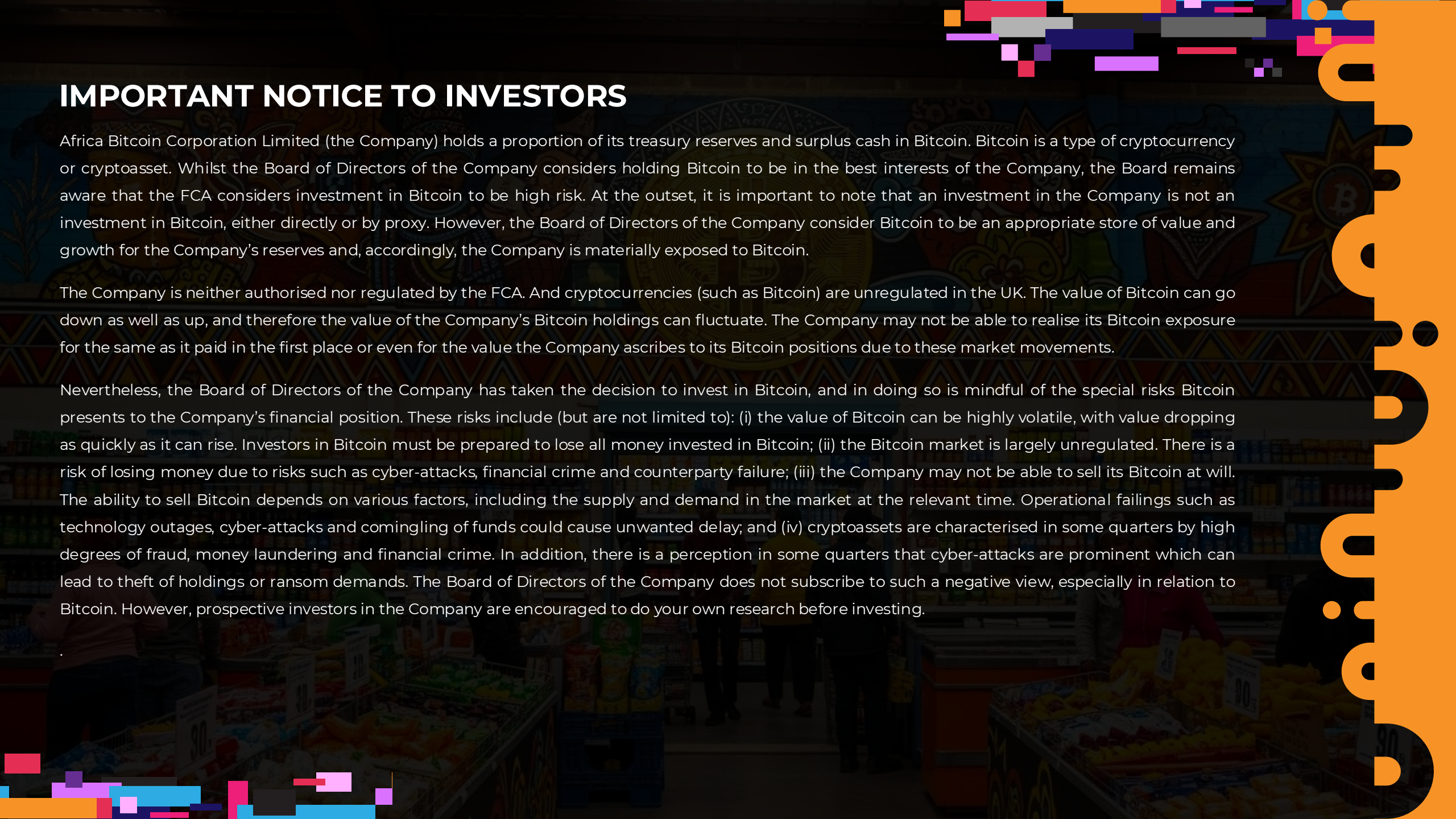




THE WORLD'S FIRST BITCOIN-BACKED PRIVATE CREDIT COMPANY

JSE: BAC | OTCQB: AFBCF | Frankfurt: 4BC

JANUARY 2026



IMPORTANT NOTICE TO INVESTORS

Africa Bitcoin Corporation Limited (the Company) holds a proportion of its treasury reserves and surplus cash in Bitcoin. Bitcoin is a type of cryptocurrency or cryptoasset. Whilst the Board of Directors of the Company considers holding Bitcoin to be in the best interests of the Company, the Board remains aware that the FCA considers investment in Bitcoin to be high risk. At the outset, it is important to note that an investment in the Company is not an investment in Bitcoin, either directly or by proxy. However, the Board of Directors of the Company consider Bitcoin to be an appropriate store of value and growth for the Company's reserves and, accordingly, the Company is materially exposed to Bitcoin.

The Company is neither authorised nor regulated by the FCA. And cryptocurrencies (such as Bitcoin) are unregulated in the UK. The value of Bitcoin can go down as well as up, and therefore the value of the Company's Bitcoin holdings can fluctuate. The Company may not be able to realise its Bitcoin exposure for the same as it paid in the first place or even for the value the Company ascribes to its Bitcoin positions due to these market movements.

Nevertheless, the Board of Directors of the Company has taken the decision to invest in Bitcoin, and in doing so is mindful of the special risks Bitcoin presents to the Company's financial position. These risks include (but are not limited to): (i) the value of Bitcoin can be highly volatile, with value dropping as quickly as it can rise. Investors in Bitcoin must be prepared to lose all money invested in Bitcoin; (ii) the Bitcoin market is largely unregulated. There is a risk of losing money due to risks such as cyber-attacks, financial crime and counterparty failure; (iii) the Company may not be able to sell its Bitcoin at will. The ability to sell Bitcoin depends on various factors, including the supply and demand in the market at the relevant time. Operational failings such as technology outages, cyber-attacks and comingling of funds could cause unwanted delay; and (iv) cryptoassets are characterised in some quarters by high degrees of fraud, money laundering and financial crime. In addition, there is a perception in some quarters that cyber-attacks are prominent which can lead to theft of holdings or ransom demands. The Board of Directors of the Company does not subscribe to such a negative view, especially in relation to Bitcoin. However, prospective investors in the Company are encouraged to do your own research before investing.

WHO WE ARE

CASH GENERATIVE PRIVATE CREDIT PLATFORM WITH A BITCOIN TREASURY STRATEGY

- > **Company:** Private credit platform serving African SMEs, with Bitcoin as held as a strategic treasury reserve.
- > **Model:** Originate and manage secured loans providing growth capital to African SMEs, generating ~18% interest income and recurring operating cash flows, with Bitcoin held to bolster our capital base.
- > **Bitcoin as Capital Deployment Tool:** By funding SME expansion, Bitcoin shifts from a passive reserve asset to productive capital supporting jobs and economic growth.
- > **Reporting Currency:** South African Rand (ZAR) and Global IFRS standards, reflecting our home-market currency for accounting and performance reporting.

Current listing and trading venues include:

Country	Venue	Ticker
South Africa	JSE	BAC
Namibia	NSX	BAN
USA	OTCQB	AFBCF
Europe	Various	4BC

Future listing and trading venues include:

Country	Venue	Ticker
U.K	Aquis	tbc
Botswana	BSE	tbc
Zimbabwe	VFEX	tbc
Uganda	USE	tbc
Nigeria	NSX	tbc
Eswatini	ESE	tbc

VALUE CREATION ENGINE

TWO CORE PILLARS OF GROWTH:

1. **Private Credit:** Secured, high-yield lending to African SMEs generating predictable cash flows.
2. **Bitcoin Treasury:** Long-term reserve asset enhancing capital efficiency, funding access, and shareholder value.



BITCOIN TREASURY



First listed African company with a structured BTC accumulation strategy



Offers regulated instruments giving investors economic exposure to Bitcoin



Provides Bitcoin-backed financial services (credit, savings, structured products)



Positions Bitcoin as Africa's strategic reserve asset



Improves Group Capital Structure and cost of debt

CORE OPERATING BUSINESS



Capital raising solutions for SME's across all business life cycles (primarily debt products)



Insurance and investment products tailored to entrepreneurs



Employee benefits and corporate advisory services



Bitcoin advisory to help SMEs integrate into new financial systems

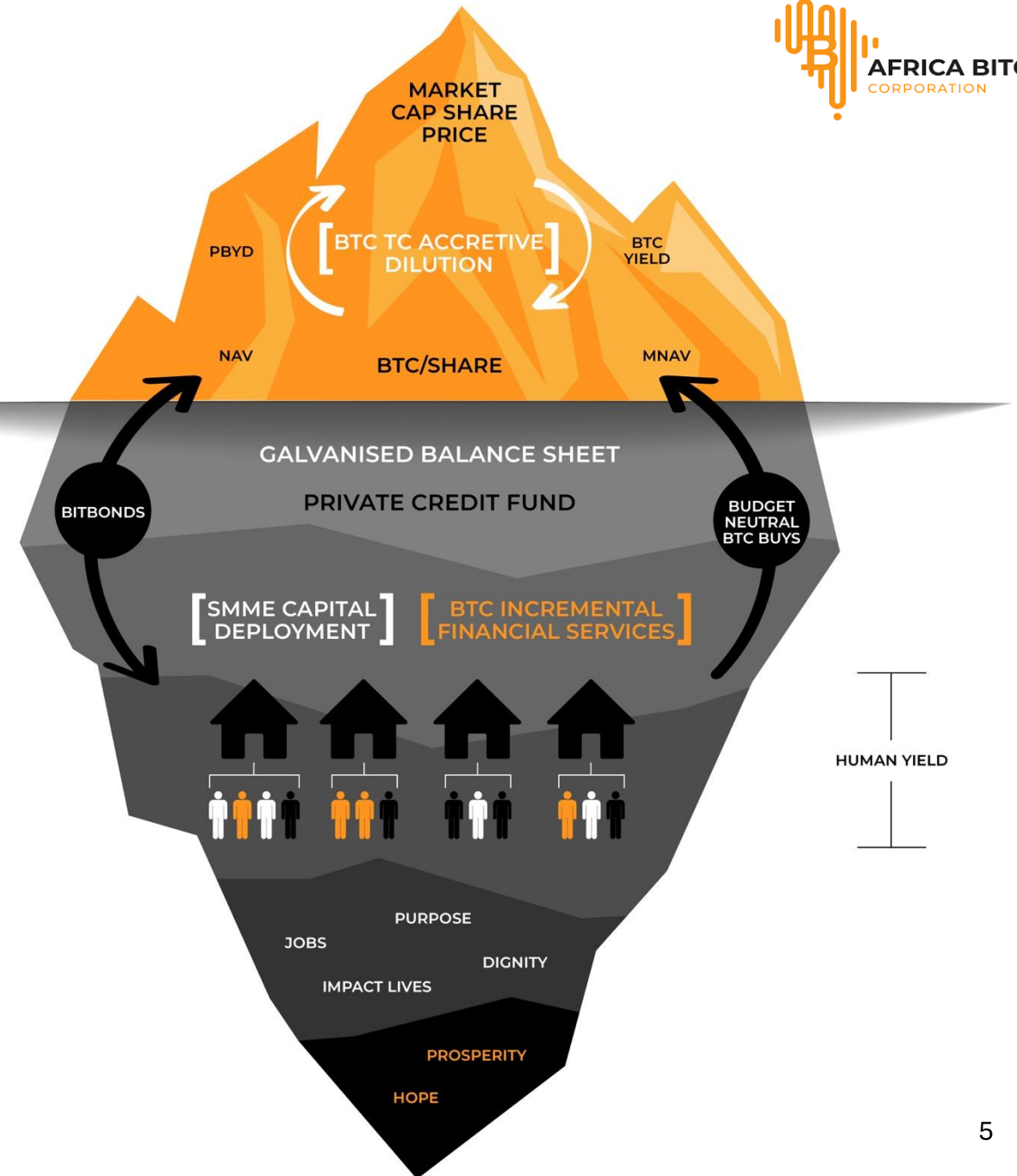


Profit distributions are used to increase BTC per share

An African Bitcoin Powered Engine for Human Yield!

Jobs created to date	1656
Cost of one job	R615k
Number of jobs per R20m	49
Number of jobs per BTC	5

JSE: BAC | OTCQB: AFBCF | Frankfurt: 4BC



STRUCTURAL SME CAPITAL GAP

DRIVE DEMAND FOR ALTERNATIVES

- **\$320B SME Funding Gap:** Financing constraints persist across business sizes and sectors in Africa, not for lack of opportunities, but due to lack of access to lenders.
- **Banks Don't Serve SMEs:** Traditional banks are ill-suited SME lending, prioritizing large corporate and government loans (especially with ~10–12% yields on risk-free bonds). Most smaller businesses lack the collateral or documentation banks require resulting in a vast structurally underserved market.
- **Investor Demand for Yield & Hedging:** Global investors seek higher yields and protection against inflation and currency debasement, yet trillions of dollars remain allocated to low-yield assets. ABC addresses this imbalance by channeling global capital into high-yield African SME credit opportunities.



AFRICA

RAPID DIGITAL GROWTH, FRAGILE CURRENCIES CREATE OPPORTUNITY

> AFRICA'S MACRO OPPORTUNITY

- **Young, Mobile-First Population:** 1.5B people, world's youngest continent.
- **Growing Economic Base:** ~\$2.8T GDP with accelerating urbanisation and income growth.
- **Digital Leapfrogging:** Limited legacy banking enables rapid fintech and Bitcoin adoption.
- **Corporate Liquidity:** Corporates hold \$100B+ in cash seeking resilient stores of value.

> STRUCTURAL FINANCIAL CHALLENGES

- **High Inflation:** Persistent inflation erodes savings.
- **High Native Yields:** African markets operate from a higher rate baseline, with sovereign yields of ~10–12%. Well-structured SME loans can therefore generate mid-teens to ~20% returns without taking junk-credit risk.
- **Currency Volatility & Limited Access to Hard Assets:** Frequent devaluations combined with limited access to USD, gold, and other assets undermine confidence.

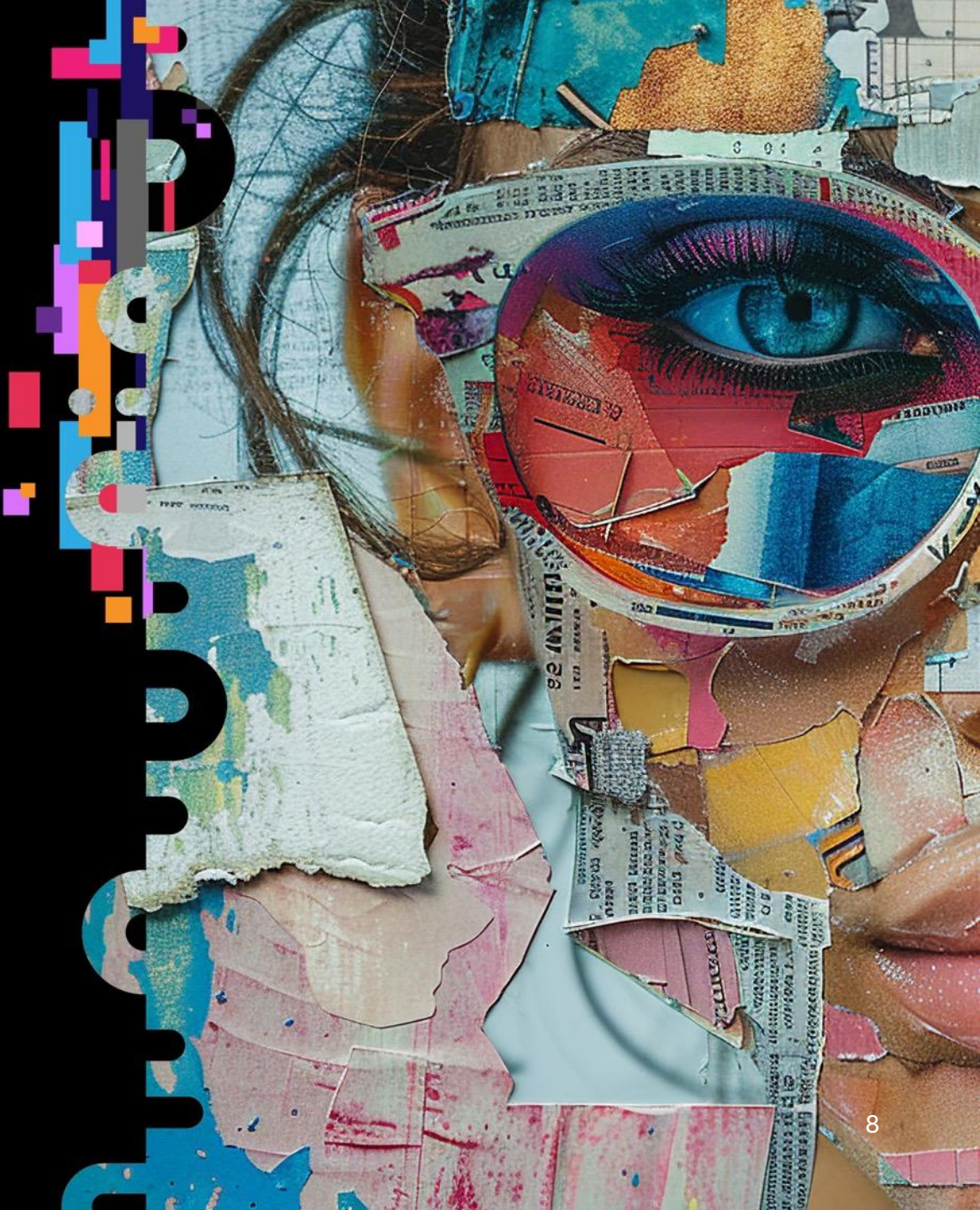


MARKET DYNAMICS ARE INVERTED

DEVELOPED MARKETS USE BITCOIN TO DELIVER YIELD
EMERGING MARKETS USE BITCOIN TO GENERATE YIELD

MARKET DYNAMIC	US / DEVELOPED MARKETS	AFRICA / FRONTIER MARKETS	STRATEGIC CONSEQUENCES
Capital availability	High	Low	Multi-listing venues to ease access for investors
Cost of capital	Low	High	ABC Use BTC to lower cost of capital
Inflation / currency devaluation	Low	High	Reserves and profits retained in Bitcoin
Capital mobility	Easy	Constrained	Multi-listing venues to ease mobility for investors
Credit access	Broad	Limited	ABC is setting up lending operations across Africa based on the proven South African model

ABC uses Bitcoin to access cheaper capital, then deploys fiat into high-yield private credit.



WHY A BITCOIN TREASURY STRATEGY? SOLVING THE COLLATERAL PROBLEM



ABC is Africa's first publicly listed company built around a Bitcoin treasury.

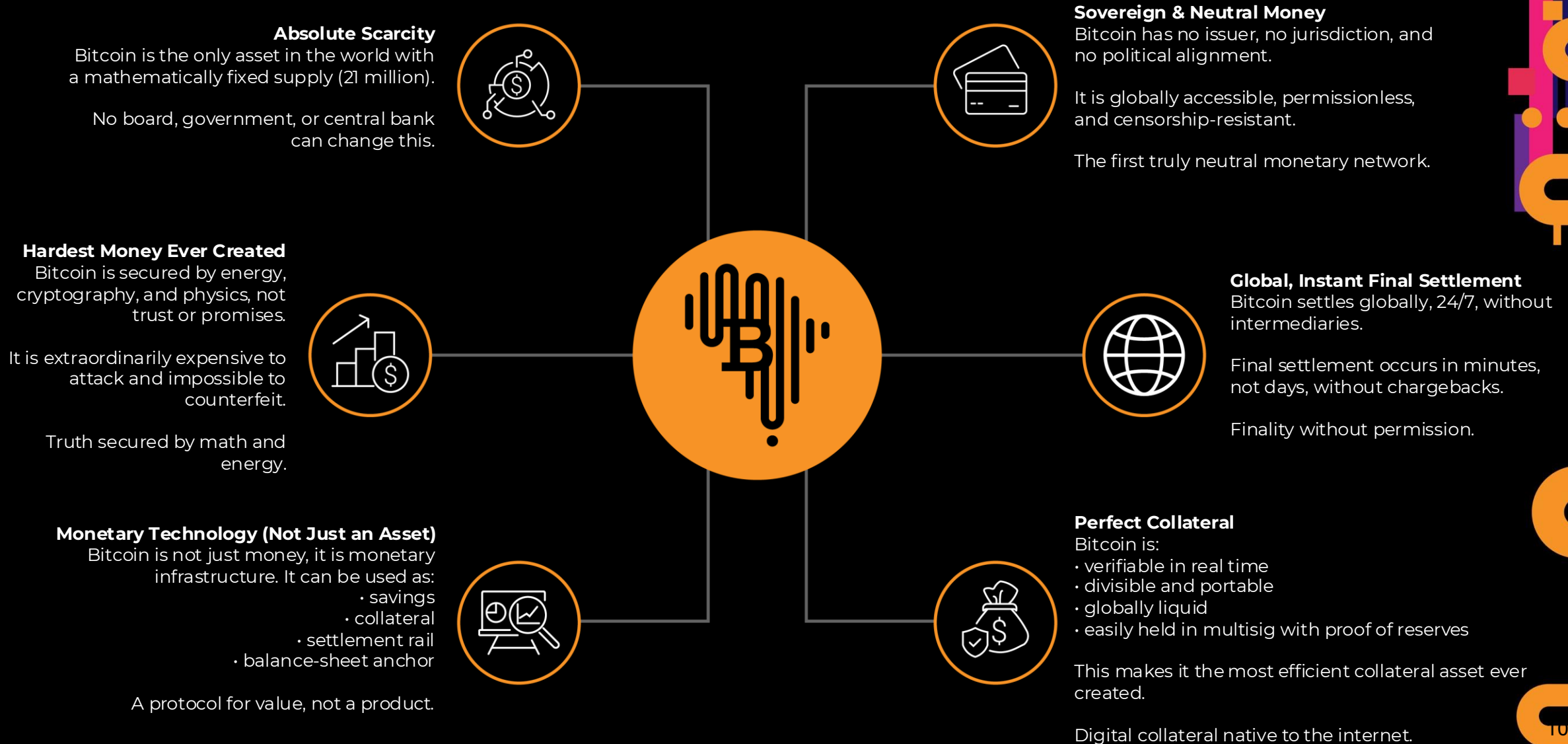
- Globally recognized, liquid, non-sovereign collateral
- Independent of African currency and geopolitical risk
- Enables access to international capital at materially lower cost
- Compresses cost of capital toward developed-market levels

Structural Advantages for ABC:

- Expands global funding universe beyond local markets.
- Lowers cost of capital without increasing credit risk.
- Makes ABC financeable to global capital at non-African pricing
- Provides a globally acceptable collateral base on our balance sheet
- Enhances margins by deploying cheaper capital into the same SME loans.

Bitcoin changes funding terms, not lending discipline.

THE 6 STANDOUT FEATURES OF BITCOIN RELATED TO OUR BTCTC



TREASURY STRATEGY

DISCIPLINED, NON OPERATING CAPITAL

- **Treasury Role:**

Bitcoin is held as a long-term treasury reserve — effectively digital gold on the balance sheet. It is not used to fund loans or operations. SME lending is conducted exclusively in fiat currencies (USD, ZAR, etc.), independent of Bitcoin holdings.

- **Underwriting Independence:**

Lending decisions are based solely on borrower quality and credit criteria. Bitcoin price movements do not influence loan origination, portfolio construction, or credit risk management.

- **Conservative Exposure Limits:**

Bitcoin exposure and leverage are strictly capped. Any borrowing against Bitcoin is conducted at low loan-to-value ratios, ensuring the core business is never put at risk by treasury strategy.

- **Transparency & Independence:**

Bitcoin holdings are transparently reported and stress-tested against crypto volatility. The business is profitable independent of Bitcoin price movements; core lending cash flows and liquidity are sufficient even if Bitcoin remains flat or declines.

PROOF POINT: 30% LTV. Sub-4% cost. Bitcoin-backed.

JSE: BAC | OTCQB: AFBCF | Frankfurt: 4BC



BITCOIN TREASURY DISCIPLINE

- **Primary treasury reserve asset:** Bitcoin is managed for long-term value accretion, not short-term speculation.
- **Accretive capital strategy:** Capital is allocated to Bitcoin only where expected to be accretive to Bitcoin per share over time.
- **Balance sheet protection first:** A permanent fiat liquidity buffer ($\geq \text{R5m} + \geq 3$ months operating expenses) prior to any Bitcoin allocation.
- **Programmatic accumulation:** Execute consistent, rules-based acquisition (DCA) not discretionary market timing.
- **Governance-driven execution:** All purchases subject to formal approval thresholds and documented oversight.
- **Bitcoin-only treasury focus:** Bitcoin is held exclusively as a treasury reserve asset, with no diversification into altcoins.
- **Institutional-grade custody:** Majority of holdings are secured in multi-signature cold storage.
- **Radical transparency:** Regular public disclosure of Bitcoin holdings, treasury metrics, and material updates.



TREASURY STATS/ANALYTICS

REPORTED AND UPDATED REGULARLY



WHAT MAKES US DIFFERENT

STRUCTURAL ADVANTAGES

Bitcoin Treasury Advantage

Using Bitcoin as our treasury reserve significantly reduces our cost of capital allowing for enhanced margins across our funding businesses.

Global Low-Cost Funding

ABC leverages its Bitcoin-backed balance sheet to access international debt at materially lower cost than competitors, reducing funding costs from approximately 13% (ZAR) to as low as 5% (USD).

Multi Market Accessibility

Multiple listing and trading venues provide enhanced accessibility and liquidity enabling investor participation in local currencies and, in many cases, access to asset classes not previously or currently available.

Impact Driven Growth

ABC is impact-driven through job creation, expressed as Human Yield, adopted as a primary metric to measure our impact and performance.

BITCOIN-BACKED PRIVATE CREDIT FLYWHEEL ENABLES GROWTH

Grow volume and profits

- Profits scale with increased margins;
- Profits flow back into Bitcoin Treasury, reinforcing the loop;
- Cashflows support debt obligations.

Scale Private Credit



Grow Bitcoin Treasury



Accumulate Bitcoin

- Raise capital to acquire Bitcoin;
- Increasing Bitcoin per share;
- Hold Bitcoin as strategic reserve.

Lower costs allows broader access

- Offer competitive products across African markets;
- Better economics attract consistent deal flow;
- Increased access points facilitate consistent demand.

Service broader markets



Lower Cost of Capital



Access cheaper global capital

- Stronger balance sheet through Bitcoin reserves;
- Unlock access to global capital, not just local pools;
- Structural cost advantage (debt drops from 12% to below 5%).

THE PROFIT GENERATING CORE

OUR CASH FLOW ENGINE

Private Credit Operations

- ABC provides secured lending and ancillary financial services to African SMEs, generating annual yields of ~18–28%.

Structural Cost-of-Capital Advantage

- A Bitcoin-backed balance sheet enables access to international funding markets (including Japan and Switzerland) that are typically inaccessible to African enterprises reliant on domestic collateral.

Cheaper Global Funding

- When collateralized with Bitcoin, a globally recognized, liquid asset, international capital is materially cheaper than local African funding sources.

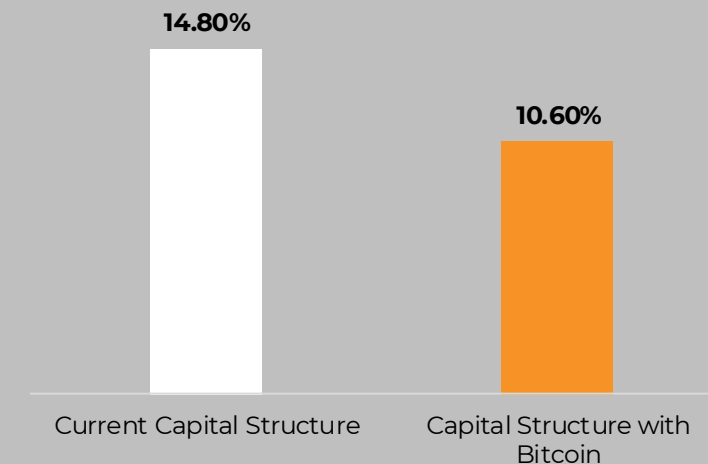
Treasury Optionality

- Bitcoin accumulation introduces long-term upside through treasury appreciation, while remaining independent of core lending operations.

Compounding Cycle:

- Private credit generates immediate cash flows. Profits are reinvested to strengthen the Bitcoin treasury, which further lowers funding costs and expands lending capacity. The result is a self-reinforcing cycle of cash generation today and balance-sheet optionality over time.

Cost of Capital (Illustrative):



Enables:

Higher margins across lending and funding activities.

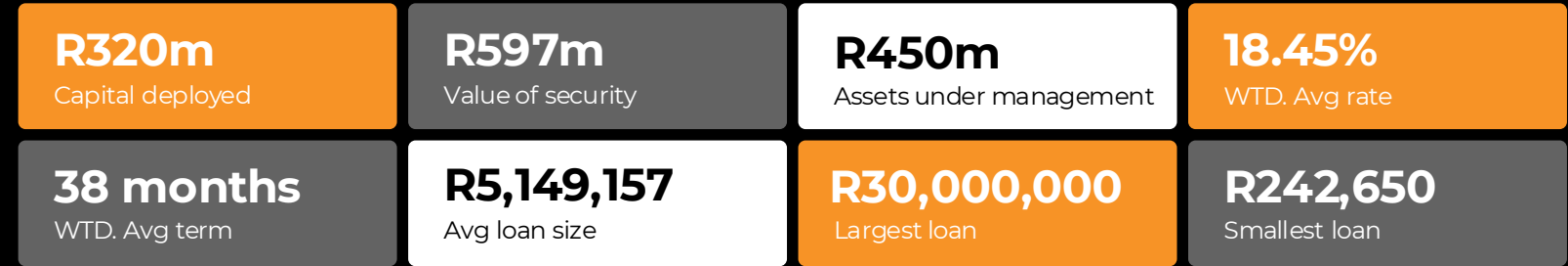
More competitive pricing vs peers.

Over time lower-cost financing for SME customers.

LOAN BOOK DASHBOARD (as of last reporting date)

OPERATING AT SCALE AND CREDIT QUALITY SNAPSHOT

Financial Overview



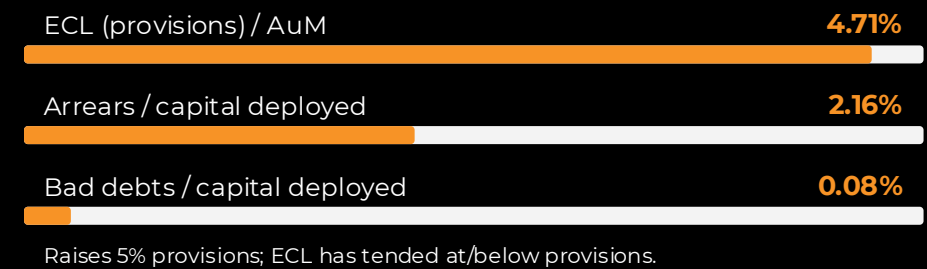
Pipeline: Consistent Deal Flow and Scalable Deployment



Impact Metrics



Risk & Credit Quality



Collections

2.28%

AVERAGE MONTHLY COLLECTIONS

- Moderate churn profile (quality exposures)
- 38-month tenors support predictable repayments

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RISK MANAGEMENT

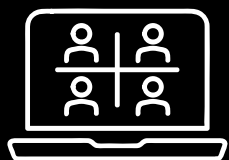
- **Rigorous Credit Underwriting:** All SME loans are secured, supplemented with guarantees and vetted through robust, data-driven underwriting. We use conservative provisioning (~4.7% of assets) with Basel-aligned models to cover losses, far exceeding actual bad debt (<0.1%).
- **Liquidity Buffers:** We maintain strong liquidity reserves and diversified funding sources to meet obligations under all conditions. ABC can withstand delayed repayments or market shocks without having to sell assets (including Bitcoin) at the wrong time.
- **Bitcoin Exposure Control:** We will cap our Bitcoin treasury to a maximum of 50% of total assets and employ minimal leverage against it. Our first Bitcoin-backed loan was only ~30% LTV at ~4% interest. Even a sharp drop in Bitcoin's price cannot threaten our solvency – we never overextend the balance sheet with crypto risk.
- **Strong Governance & Oversight:** ABC's leadership and governance prioritize risk management. Our Board includes seasoned financial experts, and we have a renowned Bitcoin economist (Dr. Saifedean Ammous, author of The Bitcoin Standard) as a Strategic Advisor. The Board and advisors actively oversee credit policy, treasury strategy, and compliance.

JSE: BAC | OTCQB: AFBCF | Frankfurt: 4BC

ABC VS ALTERNATIVES



vs. Bitcoin ETF: A Bitcoin ETF provides pure Bitcoin price exposure with no yield or cash flow. Investors only benefit if Bitcoin's price rises, and they have no control or diversification beyond the single asset.



vs. Traditional Private Credit: Developed-market private credit offers stable loan yields (~5–9%) but no Bitcoin upside or inflation hedge. Their cost of capital is also substantially higher than ABC's



ABC – Bitcoin-Backed Private Credit: ABC combines the best of both worlds. Investors get a high-yield, cash-flowing SME loan portfolio plus exposure to Bitcoin's long-term price appreciation in one vehicle. As shareholders, they benefit from equity ownership in a public company with full transparency (audited financials, governance) instead of a blind pool.

WHY INVEST?

COMPELLING RISK-ADJUSTED RETURN PROFILE

Asset Exposure:

Regulated access to two high-growth asset classes, Bitcoin and private credit, within a single listed structure.

African Growth Access:

Exposure to Africa's long-term growth drivers, including a young, mobile-first population and rising entrepreneurship.

Attractive Risk-Adjusted Returns:

High-yielding private credit combined with a lower cost of capital enhances overall return potential.

Compounding Value Flywheel:

Operating cash flows are reinvested to strengthen the balance sheet and grow long-term Bitcoin exposure.

Structural Advantage:

First-mover positioning in new asset category, multi-jurisdictional listings, and enhanced governance create durable competitive and regulatory moats.



LEADERSHIP TEAM



WARREN WHEATLEY
Founder & CEO

- Chartered Accountant (CA) SA with multiple postgraduate diplomas in finance, auditing, and corporate finance.
- Co-founder and former CIO of Lebashe Investment Group.
- Chairman of the Telkom and Transnet Retirement Fund investment committees.
- Former Investment Banker and Wealth Manager at ABSA Capital.
- Over 15 years' experience in institutional investments and capital markets.



STAFFORD MASIE
Executive Chairman

- Pioneering South African technologist, entrepreneur, and futurist with 30+ years in digital innovation.
- Former Google SA Country Manager — launched Google Maps ZA, Street View & YouTube.co.za.
- Founder of thumbzup, creator of the Payment Pebble® backed by Visa Inc.
- Co-founder of BitMach, a Bitcoin mining venture in South Africa.
- Executive Chairman & Director of Bitcoin Strategy at Altvest Capital (BTCTC) — Africa's first Bitcoin treasury company listed on the JSE.
- Serves on boards of Discovery Bank, ADVTECH, and WITS/Telkom Innovation Lab.
- Recognized Bitcoin maximalist and advisor to regulators on AI & crypto policy.



SAIFEDEAN AMMOUS
Bitcoin Strategy Advisor

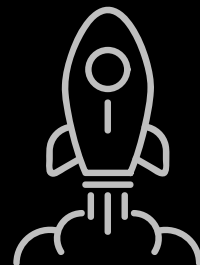
- Bitcoin Strategy Advisor to ABC
- Internationally best-selling economist and author of The Bitcoin Standard, The Fiat Standard and Principles of Economics.
- Teaches Austrian economics and the economics of bitcoin through his online academy at [Saifedean.com](https://saifedean.com).
- Host of The Bitcoin Standard Podcast on current affairs, Austrian economics and bitcoin.
- Former Professor of Economics at the Lebanese American University (2009-2019).
- Advises El Salvador's Bitcoin Office and other institutions on sound money and bitcoin.





A New Category of Financial Institution

- An established private credit platform
- Transformed by Bitcoin into a globally scalable balance sheet
- Global capital needs growth. Africa has it. ABC connects the two.



The Raise

~\$10 million of aligned long-term capital to:

- Acquire ~100 Bitcoin for the treasury
- Accelerate pan-Africa listings and distribution

THE OPPORTUNITY & THE RAISE

THANK YOU

African Bitcoin Corp.

Executive Chairman & Director of Bitcoin Strategy

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African Bitcoin Corp.

Chief Executive Officer

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The ordinary and preference shares of Africa Bitcoin Corporation ("ABC"), registration number 2021/540736/06, are listed on the JSE AltX Exchange and A2X, respectively. Altvest Credit Opportunities Fund Limited issues debt notes listed on the CTSE and is a registered credit provider with NCR no: NCRCP18241. All advice and intermediary services are rendered by Altvest Wealth (Pty) Ltd, an authorized financial services provider, FSP No. 45810 or ABC in its capacity as a Juristic representative of CAEP Asset Managers (Pty) Ltd with FSP number 33933.

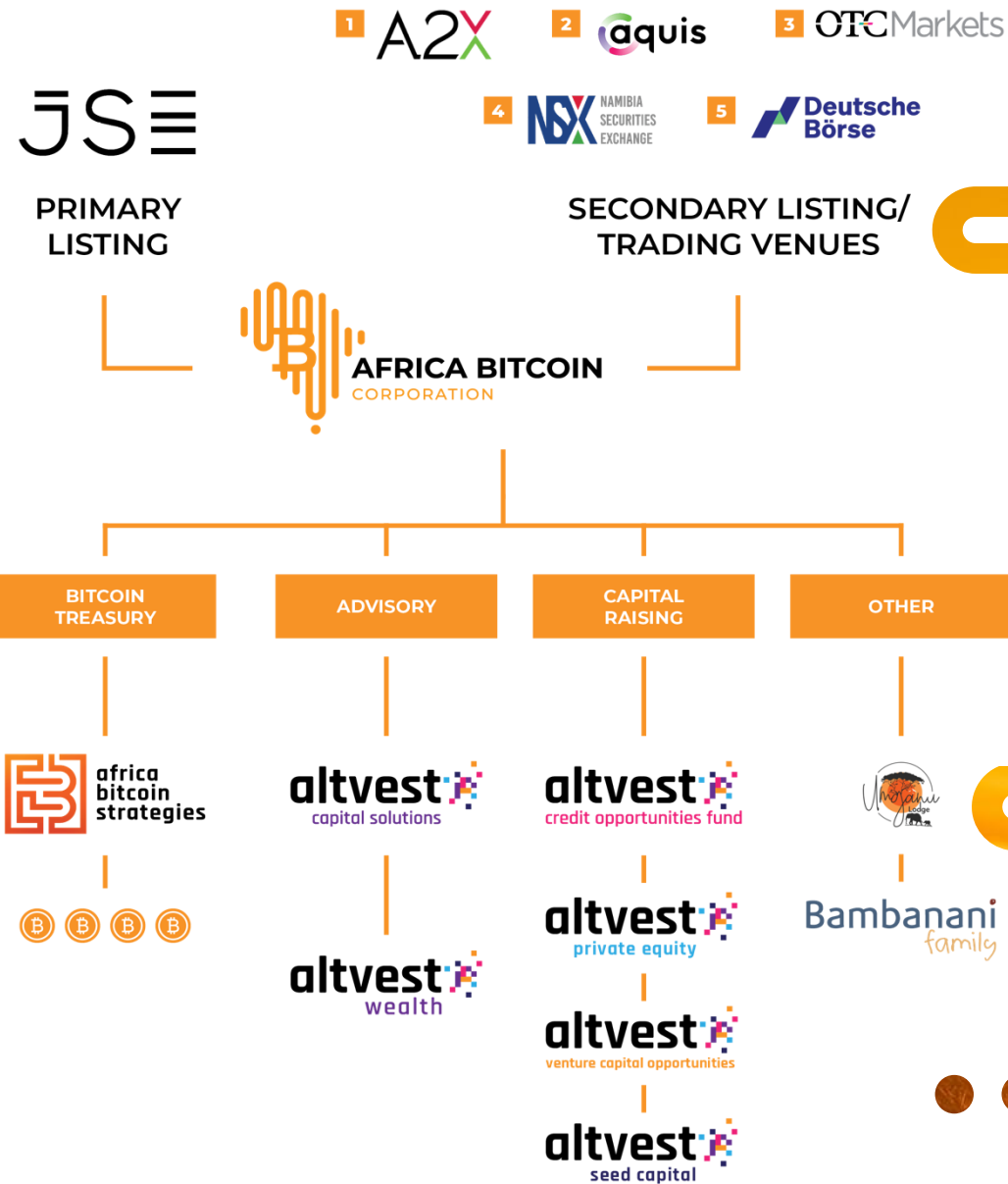


APPENDIX ONE

Structure, Financials and Models

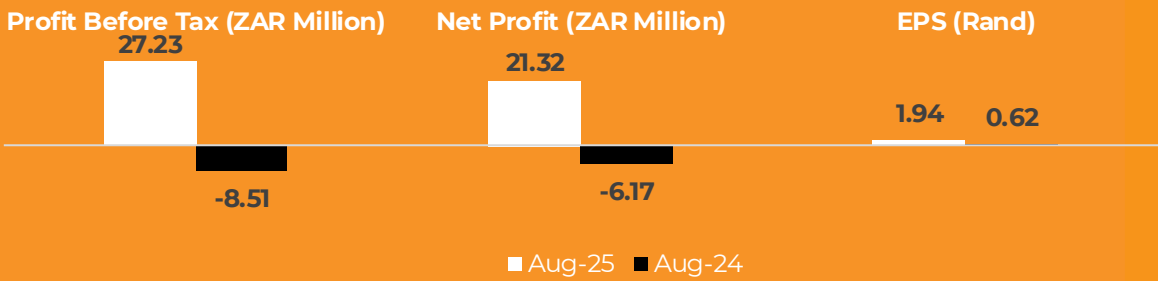


THE ABC GROUP STRUCTURE



ABC Financial Position Summary

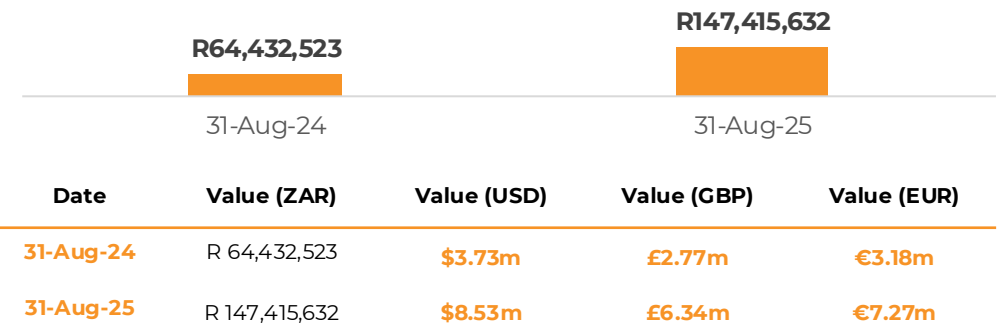
Profitability



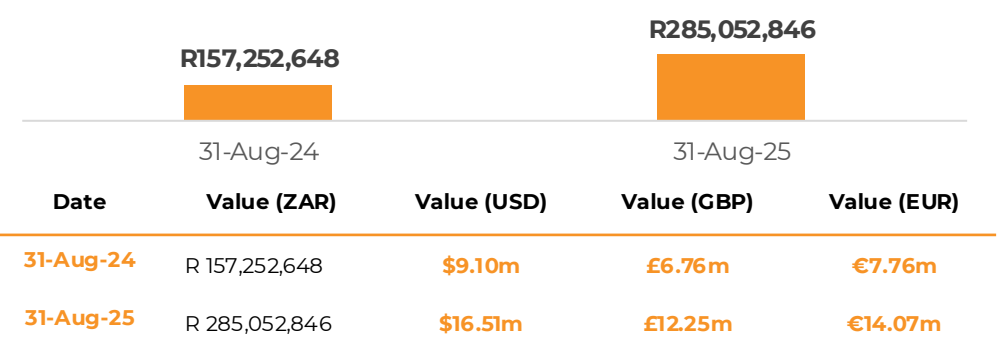
Metric	ZAR (R'm)	USD (\$m)	GBP (£m)	EUR (€m)
Profit Before Tax (Aug 2025)	27.23	1.58	1.17	1.34
Profit Before Tax (Aug 2024)	(8.51)	(0.49)	(0.37)	(0.42)
Net Profit (Aug 2025)	21.32	1.23	0.92	1.05
Net Profit (Aug 2024)	(6.17)	(0.36)	(0.27)	(0.30)
Earnings per Share (EPS)	1.94	0.11	0.08	0.10
Earnings per Share (Aug 2024)	(0.62)	(0.04)	(0.03)	(0.03)

Exchange Rates Used (1 USD = R17.27), (1 GBP = R23.27), (1 EUR = R20.26)

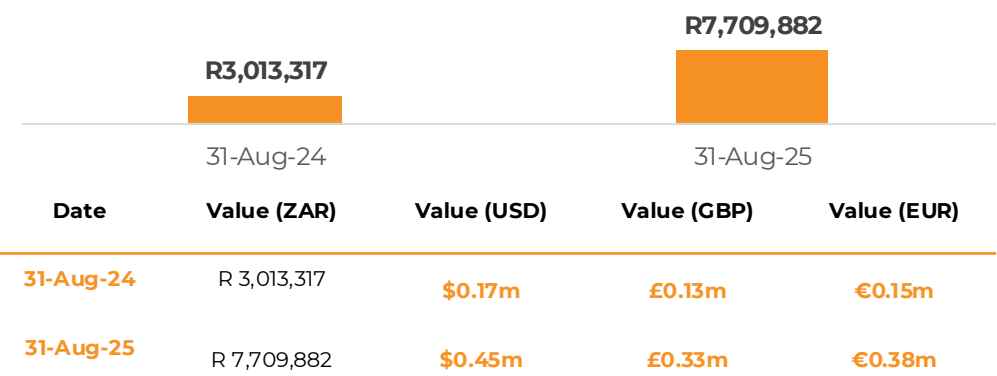
Net Asset Value (ABC)



Total Assets (ABC)



Total Income (ABC)



THE ABC FLYWHEEL

01 – BITCOIN TREASURY

ABC raises capital and utilises share issuance proceeds to acquire Bitcoin

02 – LOW-LTV FUNDING

ABC **raises debt against Bitcoin at a low Loan-to-Value ($\pm 30\%$)**, materially lowering its cost of capital ($\pm 1-5\%$).

03 – EQUITY INTO ACOF

Loan proceeds are **deployed as equity into the Altvest Credit Opportunities Fund**

04 – FUND LEVEL LEVERAGE

ACOF raises senior debt on top of equity at an approximate 4:1 ratio. Every R1 of equity support ± 4 of additional debt

05 – HIGH-YIELD SME LENDING

ACOF deploys capital to SMEs across Africa at **double digit yields**

06 – INTEREST AND FEE REVENUE

ACOF generates revenue through **interest spread and admin fees**

07 – UPSTREAM PROFIT DISTRIBUTION

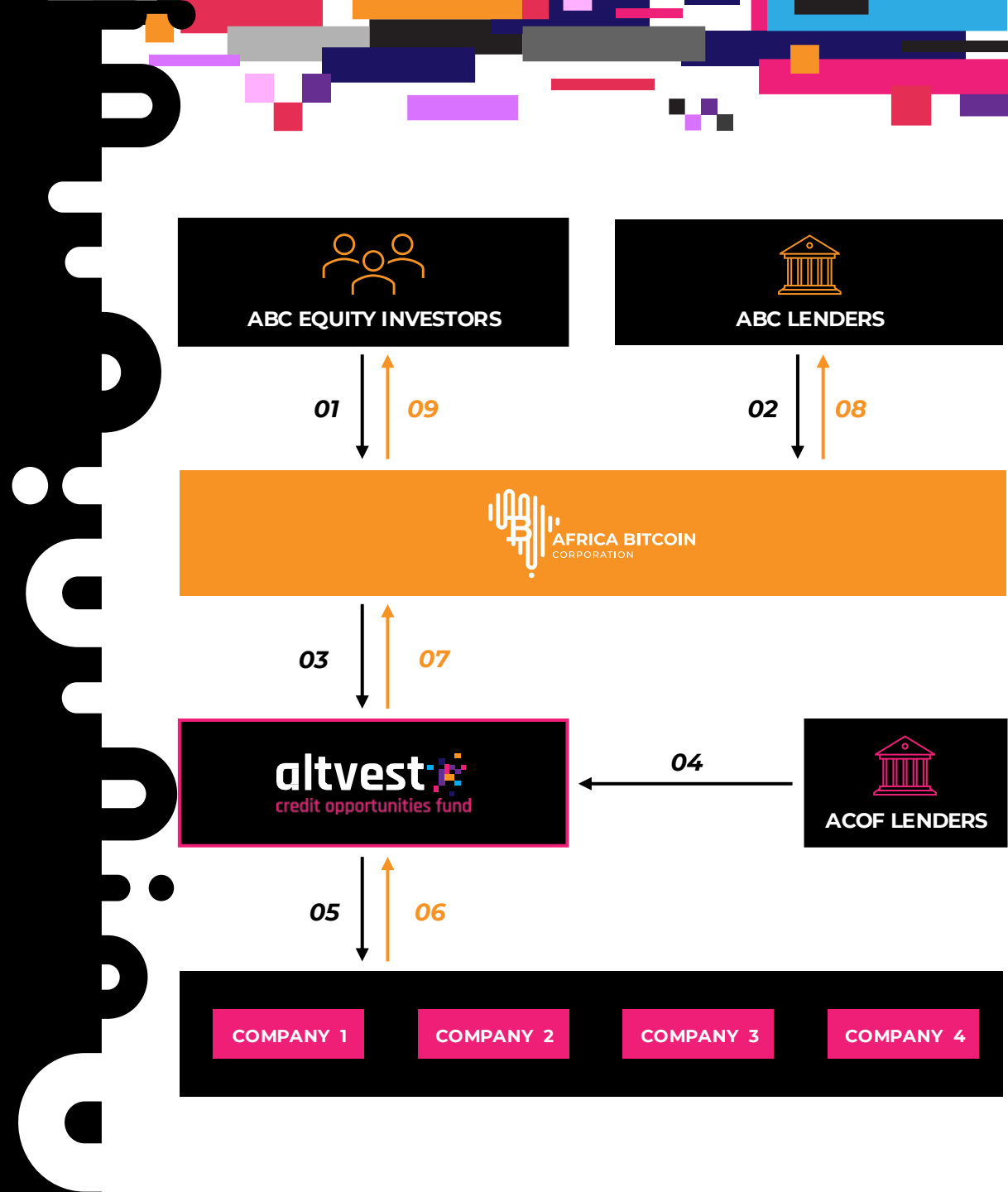
As the sole ordinary shareholder of ACOF, the **distributed profits flow to ABC**

08 – DEBT SERVICING

ABC services the debt it raised with profits from ACOF

09 – BITCOIN ACCUMULATION

Surplus fiat is exchanged into Bitcoin, **incrementally uplifting Bitcoin per share**



ABC REDUCES ACOFs COST OF CAPITAL AND UPLIFTS ITS RETURNS

ILLUSTRATIVE CAPITAL MULTIPLICATION & RETURN UPLIFT - demonstration purposes only

KEY NOTES ON ACOF:
ACOF is a permanent capital vehicle Equity is not redeemable at the fund level.
Equity is currently funded via Pref Shares Perpetual preference shares are issued at the ABC level to capitalise ACOF.
Current investor IRR expectations 22 – 26% Reflecting equity-like risk and return profile.
Equity serves as first-loss capital Supporting fund-level leverage and protecting senior lenders.

ACOF's CAPITAL STRUCTURE (20% Equity, 80% Debt):		
	Equity Cost (Current)	Equity Cost (Bitcoin Loan)
Net Weighted Equity Cost	5.20%	1.00%
Net Weighted Debt Cost	9.60%	9.60%
Total WACC	14.80%	10.60%
THE RAMP UP FOR ABC IS SIGNIFICANT:		
	Current Capital Structure	BTC Capital Structure
(+) Equity Component of Loan	R1.00	R1.00
(+) Debt Component of Loan	R4.00	R4.00
(=) Loan to SME	R5.00	R5.00
(+) Interest earned at 19% p.a	R0.95	R0.95
(+) Deployment fee at 3%	R0.15	R0.15
(-) Cost of Capital	(R0.74)	(R0.53)
(=) Gross Earnings	R0.36	R0.57
Gross lending returns (Before OPEX)	36%	57%

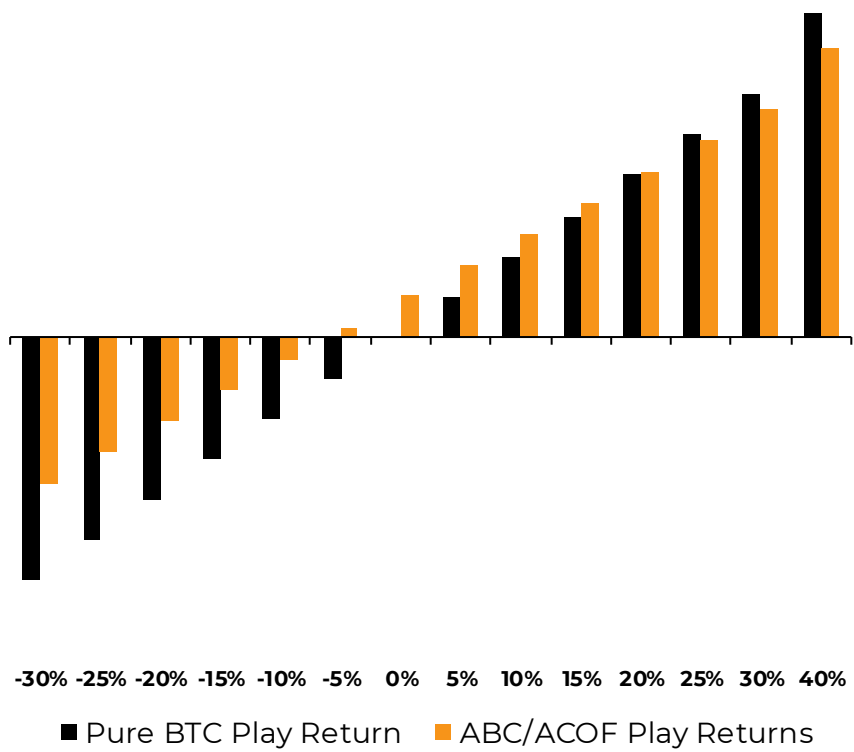
ABC PERFORMANCE ACROSS BTC RETURNS

ABC OUTPERFORMS BTC IN CRYPTO WINTERS

	Pure BTC Play	ABC/ACOF Play
Capital Raised	R20,000,000	R20,000,000
Loan at 30% LTV	R6,000,000	R6,000,000
Total cash to purchase BTC	R26,000,000	R20,000,000
Total cash to invest in ACOF	R0	R6,000,000
BTC purchased: R2m per coin	13	10
(+) Return on BTC: 20%	R5,200,000	R4,000,000
(+) Interest on Loans: 19%	R0	R1,140,000
(+) Deployment Fees: 3%	R0	R120,000
(=) Gross Returns	R5,200,000	R5,260,000

The graph below compares the returns of a pure Bitcoin investment with the ABC/ACOF structure across different Bitcoin return scenarios.

A pure Bitcoin investment outperforms the ABC/ACOF structure when Bitcoin returns exceed 22%.



LEVERAGED EFFECT OF BITCOIN AS A TREASURY ASSET

Our private credit fund, ACOF, is a SPV, with a capital structure comprised of 20% Equity, which serves as first loss capital, and debt at 80%, provide largely by pension funds.

The matrix below shows the leveraged effect of ABC raising equity capital has on the size of the private credit fund:

Capital Structure	Current	Investor Injection: 1	Investor Injection: 2	Investor Injection: 3	Investor Injection: 4
New equity injection (a)Venue	\$0	\$1,000,000	\$10,000,000	\$100,000,000	\$1,000,000,000
Number of BTC acquired (b)	3.20	10.00	100.00	1,000.00	10,000.00
BTC backed loan (30% LTV) (c)	\$95,850	\$300,000	\$3,000,000	\$30,000,000	\$300,000,000
New Equity (d)	\$95,850	\$300,000	\$3,000,000	\$30,000,000	\$300,000,000
Equity (e)	\$2,941,176	\$3,337,026	\$6,637,026	\$39,637,026	\$369,637,026
Debt (f)	\$23,529,412	\$23,529,412	\$50,225,624	\$103,321,835	\$420,418,047
New debt (g)	\$0	\$13,348,106	\$26,548,106	\$158,548,106	\$1,478,548,106
Fund size (h)	\$26,566,438	\$40,514,544	\$86,410,756	\$331,506,968	\$2,568,603,179
Revenue (i)	\$5,844,616	\$8,913,200	\$19,010,366	\$72,931,533	\$565,092,699
Jobs created per Bitcoin (j)	1 328	50	500	5 000	50 000
Jobs created by Fund (k)	1 328	1 120	2 389	9 164	71 002

Explanation

- a**

This shows the amount of capital we could raise;
- b**

Shows the number of BTC we would acquire following the capital raise;
- c**

Shows the debt we could raise below 5% using BTC as collateral;
- d**

Shows the equity injection into ACOF that the debt raise occasioned;
- e**

Shows the cumulative amount of equity in the SPV;
- f**

Shows the cumulative amount of debt in the SPV prior to raising more debt;
- g**

Shows the new debt that can be raised as a result of the new equity levels;
- h**

Highlights the total size of the fund following the capital raise initiatives;
- i**

Highlights the gross revenue that could be earned from the fund annually;
- j**

Highlights the number of jobs, or Human Yield that is created per Bitcoin acquired;
- k**

Highlights the total number of jobs the leveraged fund is able to create;

APPENDIX TWO

Why Africa and our Expansion



GLOBAL CAPITAL MARKET BITCOIN TREASURY LEADERS



“ There will be a dominant Bitcoin treasury company in every capital market. ”

- David Bailey
CEO, Bitcoin Magazine

Credit: SWC investor presentation (August 2025)

WHY BITCOIN IN AFRICA?

AFRICA'S MACRO OPPORTUNITY



Massive & Young Market: 54 countries with ~1.52 billion people and the world's youngest continent poised for digital growth.



Rising Economic Clout: Combined GDP ~\$28 trillion³, with fast growth potential as incomes and urbanization climb.



Mobile-First Leapfrog: Rapid mobile adoption lets millions skip traditional banking and go straight to digital finance.



Momentum for Innovation: Africa's young, connected population fuels fintech growth, a prime market for Bitcoin-enabled solutions



Large Corporate Balance Sheets: African corporates hold over \$100 billion in cash, offering deep liquidity and investment potential.

FINANCIAL SYSTEM CHALLENGES



Inflation Erodes Wealth: African economies face high inflation (~13.2% avg in 2025⁵) – far above U.S./EU levels – which acts like a tax on cash savings.



SME Funding Gap: The SME (Small Medium Enterprise) funding gap is estimated to be greater than \$320 billion



Currency Volatility: Many local currencies are in crisis. Example: Ghana's cedi fell ~50%⁶ in 2022; Nigeria's naira plunged ~60–70%⁷ in after devaluation.



Limited Stores of Value: With unstable currencies and scarce access to assets like USD or gold, families struggle to preserve wealth..



Financial Exclusion: Over 50%⁸ of Africans are unbanked, limiting access to credit and payments.

TOTAL ADRESSABLE MARKET IN AFRICA

INSTITUTIONS



Pension Fund Assets: ~\$455 bn



Debt Markets: ~\$500 bn



Equity Markets: ~\$1.6 tn (JSE >\$1 tn)



Retail Investment Market: ~\$1 tn AUM



Corporate Cash Balances: \$100–300 bn



Bitcoin Holdings: 43.5 m Africans (~6% pop) own crypto

INDIVIDUALS



Billionaires: 25 (>\$100 bn combined wealth)



Millionaires: 122,500 HNWI's (\$1m+ assets)



Retail Investors: <10 m (Nigeria ~3 m; Kenya ~1.5 m)



Economically Active Population: ~550 m



Workforce (Employed): ~500 m

AFRICA EXPANSION

WE HAVE IDENTIFIED COUNTRIES TARGETING JOB CREATION AND ECONOMIC GROWTH VIA SME EMPOWERMENT

6 high – potential markets with institutional capital ready to support SME growth

COUNTRY	SME CREDIT GAP (US\$ bn)	INSTITUTIONAL AUM (absolute and % of GDP)	LOCAL MARKET INVESTMENT BY INSTITUTIONS
 Kenya	19	\$17 billion (16%)	No quota but limit offshore to 15%. Currently 49% in government securities. 17% in KSE stocks
 Uganda	9	\$7 billion (13%)	No quota but limit offshore to 15%.
 Rwanda	2	\$2 billion (17%)	No quota
 Botswana	4	\$11 billion (60%)	41% of assets must be in Botswana. Growing to 50% by 2027
 Namibia	2	\$11 billion (100 %)	45% of assets must be in Namibian domestic assets
 Eswatini	1	\$2.5 billion (55%)	30% local asset minimum for retirement funds

Together, these six economies across Southern and Eastern Africa represent \$37bn in addressable SME lending potential and \$50 bn + in investable institutional capital. A scalable regional platform for ACOF's listed debt strategy.

These markets present strategic alignment across policy, capital and demand

ALIGNMENT WITH NATIONAL PRIORITIES

SME finance and entrepreneurship are central to national growth plans. Botswana (Vision 2036), Namibia (Vision 2030) and Eswatini all target SME-led diversification and job creation. Kenya, Uganda and Rwanda embed SME access, women's finance and youth enterprise in their national development agendas.

INSTITUTIONAL INVESTMENT PATTERNS

Pension and insurance assets are largely required to stay onshore. Botswana, Namibia and Eswatini have explicit local-asset quotas while Kenya, Uganda and Rwanda favour domestic holdings. Local portfolios remain dominated by fixed-income instruments (45–60%), leaving room for listed private-credit vehicles.

SME FINANCING GAP

SME funding shortfalls equal 15 - 30% of GDP. Bank lending, often inaccessible for SMEs, costs 10–20%. While non-bank lenders charge far higher with rates in excess of 30% annually. This sustained spread underscores a regional opportunity for ACOF's structured, impact-aligned credit model.

INTERNATIONAL LIQUIDITY STRATEGY



Multi-Exchange Listings:

To broaden our investor base, ABC is now **listed on multiple stock exchanges**. We started in Southern Africa (JSE AltX in South Africa, A2X, NSX in Namibia) and the share is available for trade on the OTCQB and Borse Frankfurt. We are now pursuing a listing on the **Aquis Exchange in London**.



Global Investor Access:

These cross-border listings are designed to **expand liquidity and access multiple currency markets**. By being present on exchanges in different regions, we enable investors from **Europe, Africa, and beyond** to participate in ABC's growth story seamlessly;



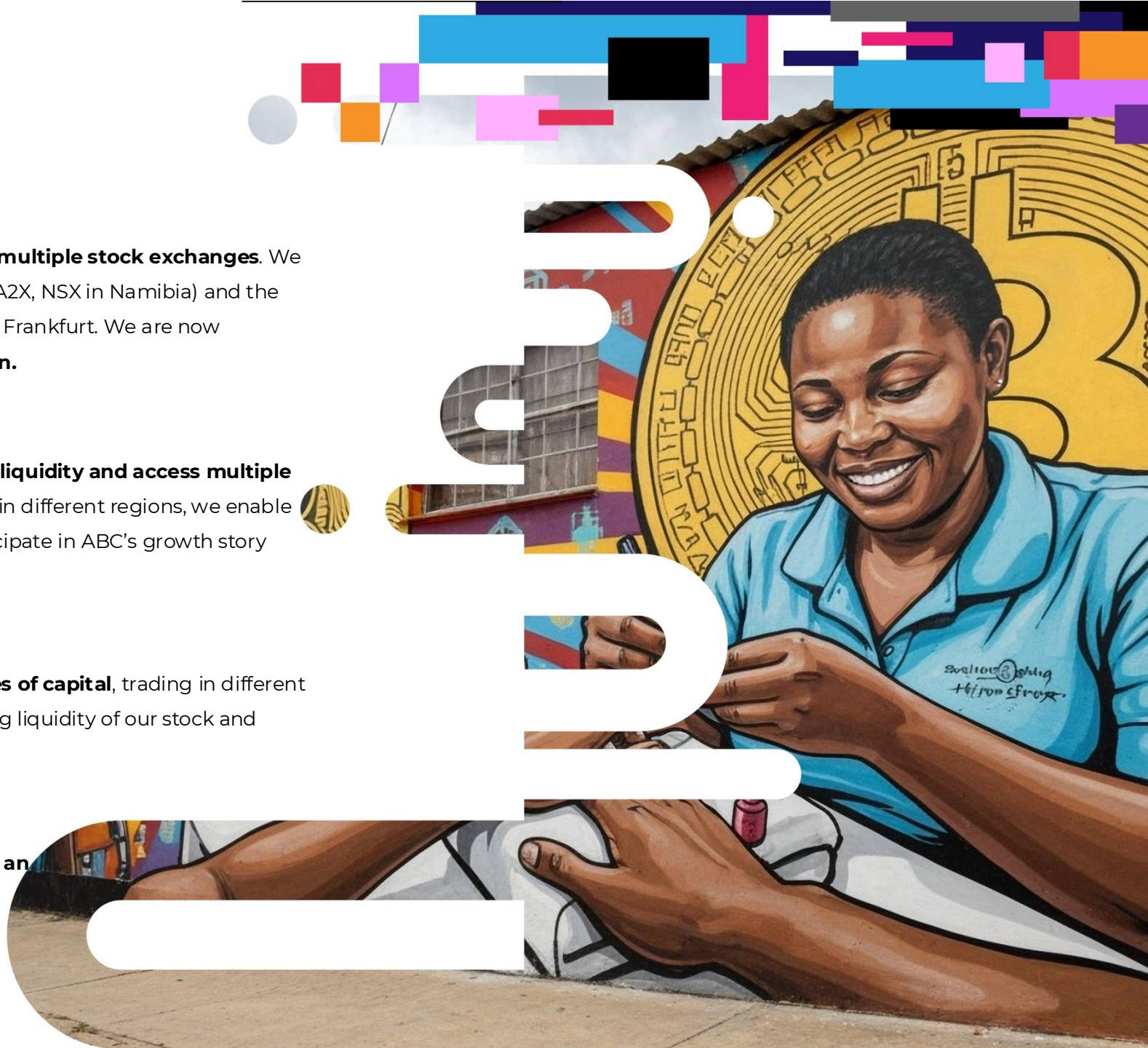
Broader Capital Reach:

An international footprint means **diversified sources of capital**, trading in different time zones and currencies. This improves the trading liquidity of our stock and provides **flexibility in raising future capital**.



Accessibility:

Our multi-country listing plan is about making ABC **an accessible opportunity worldwide**, increasing our financial firepower for the mission.



APPENDIX THREE

Private credit as an asset class



PRIVATE CREDIT'S GLOBAL RISE & AFRICAN OPPORTUNITY

POWERED BY BITCOIN



MASSIVE GLOBAL GROWTH:

Private credit now tops \$3 trillion+ AUM globally (one of the fastest-growing asset classes);

UNTAPPED AFRICAN MARKET:

~\$330 billion SME financing gap; ~40% of Africa's population is unbanked; few formal lenders reach small businesses;

HIGH-YIELD, LOW- CORRELATION:

Private credit yields ~9%+ lending spreads, delivering steady, uncorrelated returns with limited volatility;

BITCOIN = STRATEGIC SHIELD:

Bitcoin reserves fortify ABC's balance sheet, boosting creditworthiness and lowering cost of capital for the lending business;

ABC'S UNIQUE ADVANTAGE:

First-mover model fusing Bitcoin + private credit, capturing outsized yields while mitigating risks – uniquely positioned to seize this convergence.

Global Private Credit AUM has grown explosively over the past decade. Starting around \$300 billion in 2010, the asset class expanded to nearly \$1.7 trillion by 2022, and is forecasted to reach ~\$3.5 trillion by 2028.

PRIVATE CREDIT BUSINESS CASE

Once cheaper capital is sourced,
**MARGINS ACROSS THE REGIONS
WILL BE SIGNIFICANT** while still
proving SME's with very competitive
priced lending facilities:

ABC ZA Current	
Average rate on loans	18.00%
Current cost of debt	12.50%
	5.50%

This will be the case across the continent:

RANK	SOUTH AFRICA	NAMIBIA	BOTSWANA	KENYA	GHANA	ZIMBABWE
Prime banking rate	10.50%	10.13%	7.50%	13.00%	21.50%	46.00%
Equity risk premium	8.50%	8.50%	8.50%	11.50%	12.50%	18.00%
Potential defaults	5.00%	5.00%	5.00%	10.00%	15.00%	20.00%
Estimate cost of borrowing for SME	24.00%	23.63%	21.00%	34.50%	49.00%	84.00%

RANK	SOUTH AFRICA	NAMIBIA	BOTSWANA	KENYA	GHANA
ABC lending rates	18.00%	18.00%	18.00%	24.00%	30.00%
Cost of BTC backed debt	5.00%	5.00%	5.00%	5.00%	5.00%
Lending margin earned	13.00%	13.00%	13.00%	19.00%	25.00%

THE ABC MODEL

BITCOIN-BACKED GROWTH FLOW

OUR STRATEGIC FLOW CHART FOR LEVERAGING BITCOIN TO FUND SMES

1. Raise Equity Capital:

Attract new equity investments (e.g., via share issuances or listings) to bring in growth capital. This provides the initial funding fuel for our strategy;

2. Buy Bitcoin (Treasury Asset):

Allocate a major portion of raised capital to purchase Bitcoin, building up our core treasury reserve. This strengthens the balance sheet with a high-quality asset;

3. Build Up the Balance Sheet:

As Bitcoin holdings appreciate and fortify our assets, ABC's net asset value increases, creating a more robust balance sheet. A strong balance sheet improves our creditworthiness and capacity to access credit facilities in international markets

4. Raise Debt Financing:

Leverage the enhanced balance sheet (and Bitcoin collateral) to secure debt funding at attractive terms;

5. Private Credit: Fund SMEs:

Channel the debt capital into SME financing – providing loans and investments. This fuels growth in our target markets, generating returns and fulfilling our mission.

This cycle enables us to continuously expand SME support, BACKED BY THE STRENGTH OF OUR BITCOIN TREASURY.

