

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

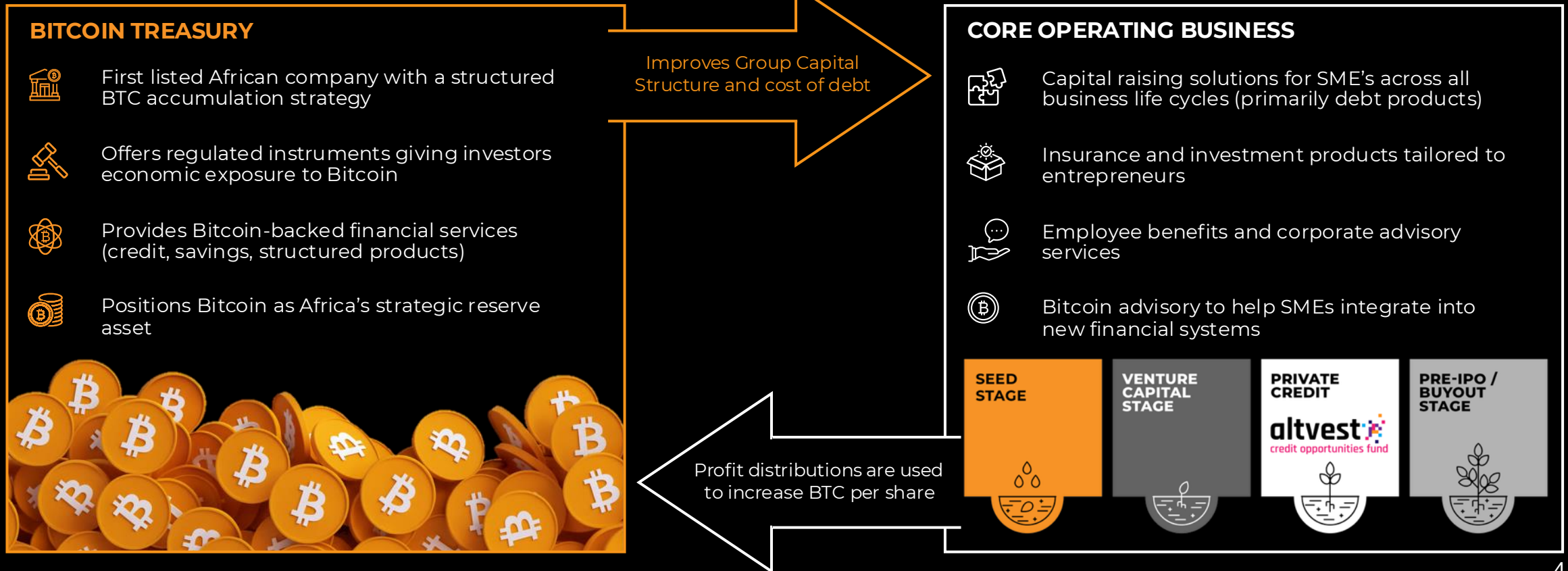
Future listing and trading venues include:

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:

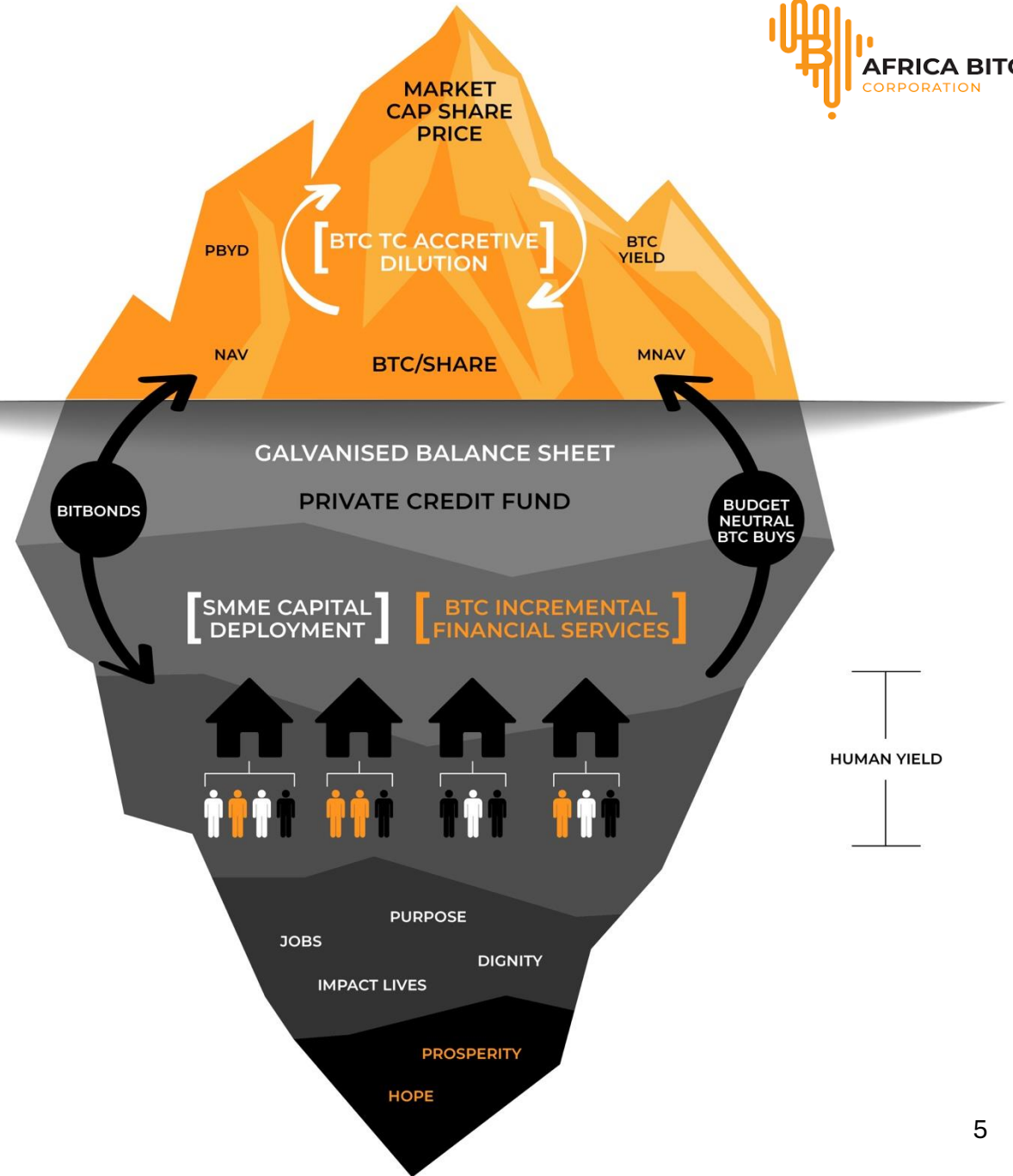
- 1. Private Credit:** Secured, high-yield lending to African SMEs generating predictable cash flows.
- 2. Bitcoin Treasury:** Long-term reserve asset enhancing capital efficiency, funding access, and shareholder value.



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

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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.

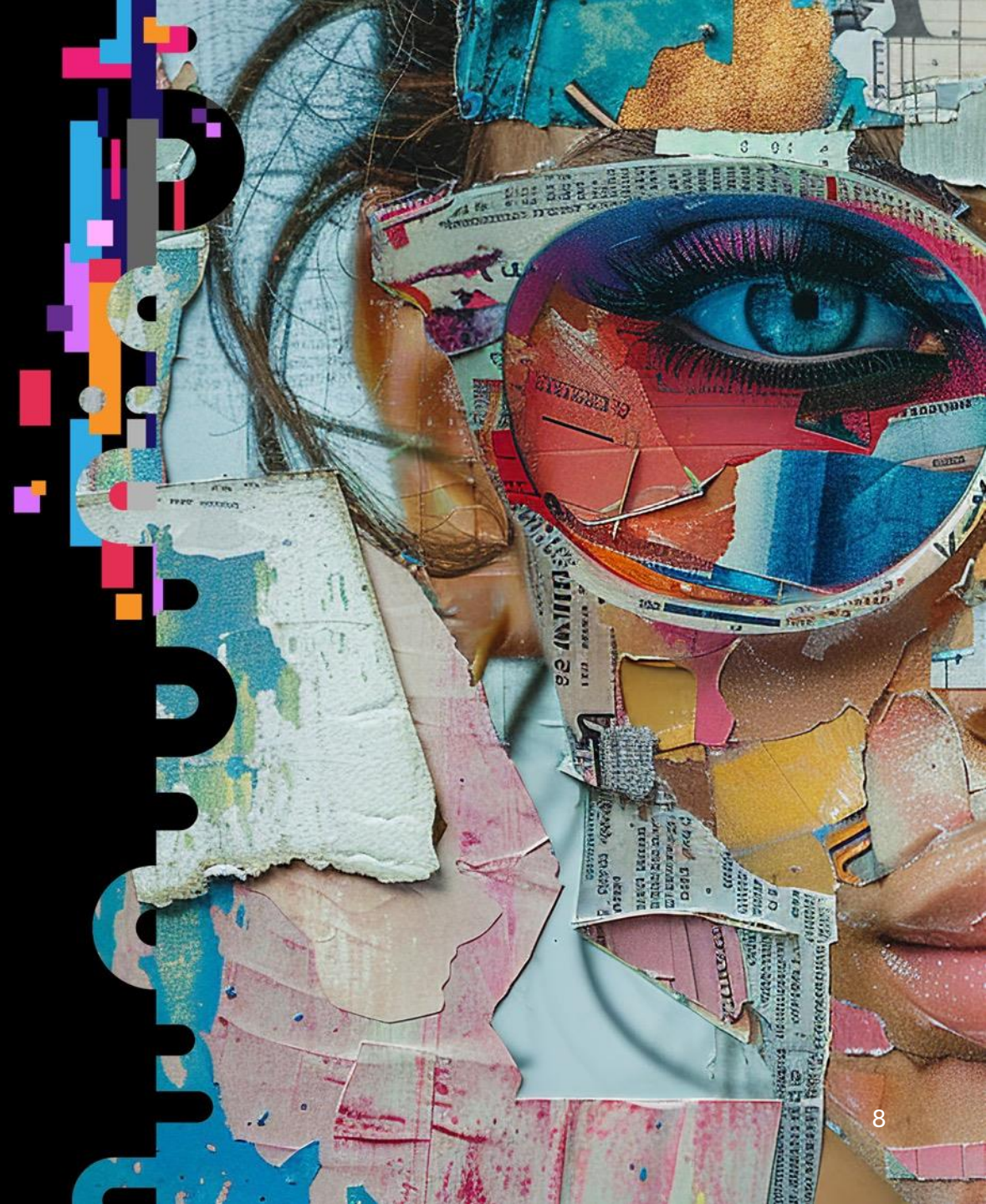


MARKET DYNAMICS ARE INVERTED

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

Absolute Scarcity

Bitcoin is the only asset in the world with a mathematically fixed supply (21 million).

No board, government, or central bank can change this.



Hardest Money Ever Created

Bitcoin is secured by energy, cryptography, and physics, not trust or promises.

It is extraordinarily expensive to attack and impossible to counterfeit.

Truth secured by math and energy.



Monetary Technology (Not Just an Asset)

Bitcoin is not just money, it is monetary infrastructure. It can be used as:

- savings
- collateral
- settlement rail
- balance-sheet anchor

A protocol for value, not a product.



Sovereign & Neutral Money

Bitcoin has no issuer, no jurisdiction, and no political alignment.

It is globally accessible, permissionless, and censorship-resistant.

The first truly neutral monetary network.



Global, Instant Final Settlement

Bitcoin settles globally, 24/7, without intermediaries.

Final settlement occurs in minutes, not days, without chargebacks.

Finality without permission.



Perfect Collateral

Bitcoin is:

- verifiable in real time
- divisible and portable
- globally liquid
- easily held in multisig with proof of reserves

This makes it the most efficient collateral asset ever created.

Digital collateral native to the internet.



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.

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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 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.

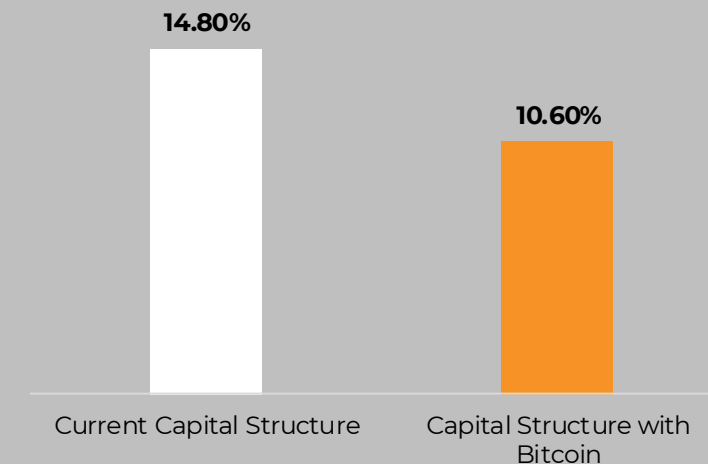
Treasury Optionality

- > 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.

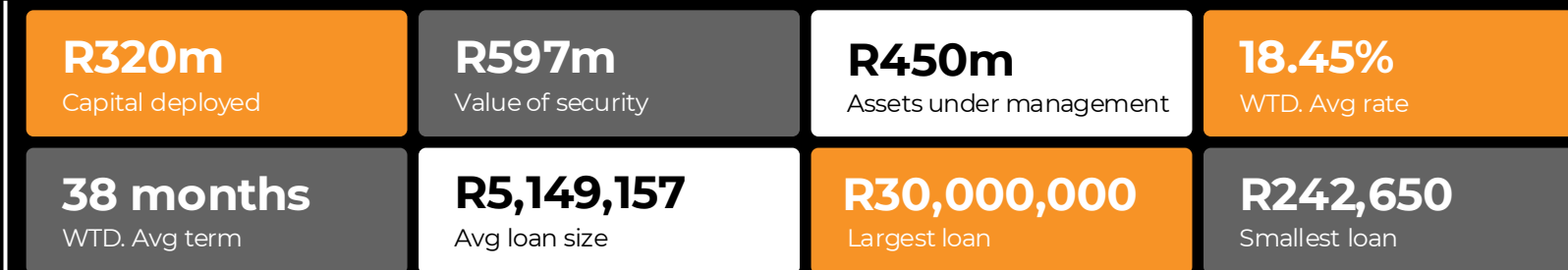
Over time lower-cost financing for SME customers.

LOAN BOOK DASHBOARD (as of last reporting date)

OPERATING AT SCALE AND CREDIT QUALITY SNAPSHOT



Financial Overview



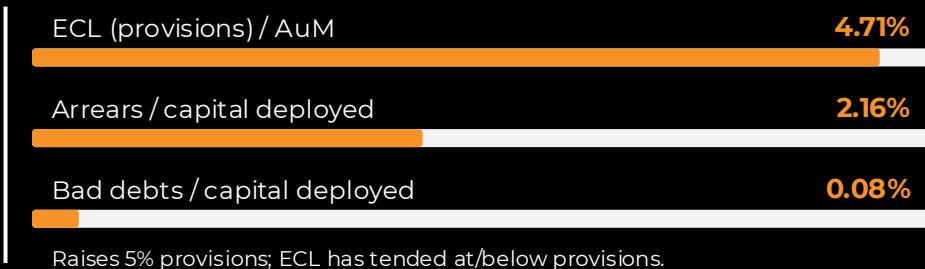
Pipeline: Consistent Deal Flow and Scalable Deployment



Impact Metrics



Risk & Credit Quality



Collections

2.28% AVERAGE MONTHLY COLLECTIONS

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

RISK MANAGEMENT

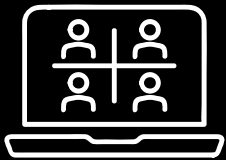
- **Rigorous Credit Underwriting:** All SME loans are secured, supplemented with guarantees and vetted through robust, data-driven underwriting. We use conservative provisioning (~4.7% of assets) with Basel-aligned models to cover losses, far exceeding actual bad debt (<0.1%).
- **Liquidity Buffers:** 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.

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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

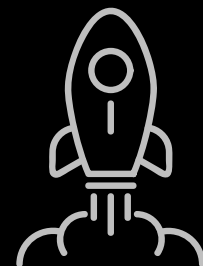
- Bitcoin Strategy Advisor to ABC
- Internationally best-selling economist and author of The Bitcoin Standard, The Fiat Standard and Principles of Economics.
- Teaches Austrian economics and the economics of bitcoin through his online academy at [Saifedean.com](https://www.saifedean.com).
- Host of The 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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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.

