



INTELLECTUAL PROPERTY AND OPERATING MODEL

49G-PUB-03

How the Group owns, develops and operates

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Who owns the Group's intellectual property, who develops its engine, who operates its products and capabilities, and who contracts with Partners? These are distinct responsibilities. 49G Holding Ltd owns the core intellectual property, while the Group companies perform the operating, development and specialist roles described below.

One owner for the Group's intellectual property

49G Holding Ltd owns the Group's intellectual property, including intellectual property created by Group companies and future work by companies that operate independently, under the Group's contribution, assignment and intercompany instruments. Commercial independence leaves title with 49G Holding Ltd. The companies perform distinct operating, development and specialist roles.

The BitLease Platform is a product system. Ownership here refers to the Group-created intellectual property behind it.

What the Group owns

Category	What it comprises	Owner
Brand estate	The BitLease name, word and device marks, logos, visual identity, sonic identity assets, product and capability identifiers, the HyperHedge brand, taglines, templates and brand-standards documentation	49G Holding Ltd
Platform intellectual property	The software in source and object form, architecture, designs, data models, documentation and specifications, databases, and the pricing, obligation and settlement models	49G Holding Ltd
Structuring Standard intellectual property	The intellectual property of the capability system behind the Structuring Standard, carried under the HyperHedge brand	49G Holding Ltd
49G Envoy Engine	The upstream software engine, developed and commercially exploited by BitLease Inc., with its intellectual property owned by 49G Holding Ltd	49G Holding Ltd
BitLease Partner Program intellectual property	The intellectual property of BitLease Partner Program, the tailored application of the upstream 49G Envoy Engine for BitLease Platform	49G Holding Ltd
49GAION intellectual property	The intellectual property of 49GAION	49G Holding Ltd

Registrations and assignment instruments. The BitLease word and device mark is registered in the United Arab Emirates, in classes 9, 36 and 42, in the name of 49G Holding Ltd. The work that created the Platform and the Structuring Standard before any Group company existed was assigned to 49G Holding Ltd through assignment instruments. BitLease Technology Ltd operates the Platform and receives the relevant structuring capability from BitLease Capital Ltd.

Group-created intellectual property excludes third-party and open-source components and Client content.

Distinct roles and responsibilities

Role	What it means	Who performs it
IP ownership	Owens the Group-created intellectual property described in this document	49G Holding Ltd
Engine development and commercial exploitation	Develops and commercially exploits the upstream 49G Envoy Engine	BitLease Inc.
Product and capability operation	Operates the assigned product or capability	BitLease Technology Ltd: Platform and Partner Program; BitLease Capital Ltd: HyperHedge; BitLease Inc.: 49GAION
Partner contracting	Contracts with Partners for BitLease Partner Program	BitLease Technology Ltd

Ownership, development, operation and Partner contracting describe different responsibilities. A company's role must be read separately from ownership of the intellectual property and from the services it supplies.

How ownership, operations and services connect

The public overview distinguishes IP ownership, product and capability operation, engine development and commercial exploitation, Partner contracting, and service provision. Figure 1 shows these relationships separately.

Subject	IP owner	Development or operating role
Core BitLease Platform	49G Holding Ltd	BitLease Technology Ltd operates the Platform and currently holds the CoreCo role
49G Envoy Engine	49G Holding Ltd	BitLease Inc. develops and commercially exploits the engine
BitLease Partner Program	49G Holding Ltd owns the Program IP and the upstream Engine IP	BitLease Technology Ltd operates the Program and contracts with Partners
HyperHedge	49G Holding Ltd	BitLease Capital Ltd is the named operator
49GAION	49G Holding Ltd	BitLease Inc. is the named operator

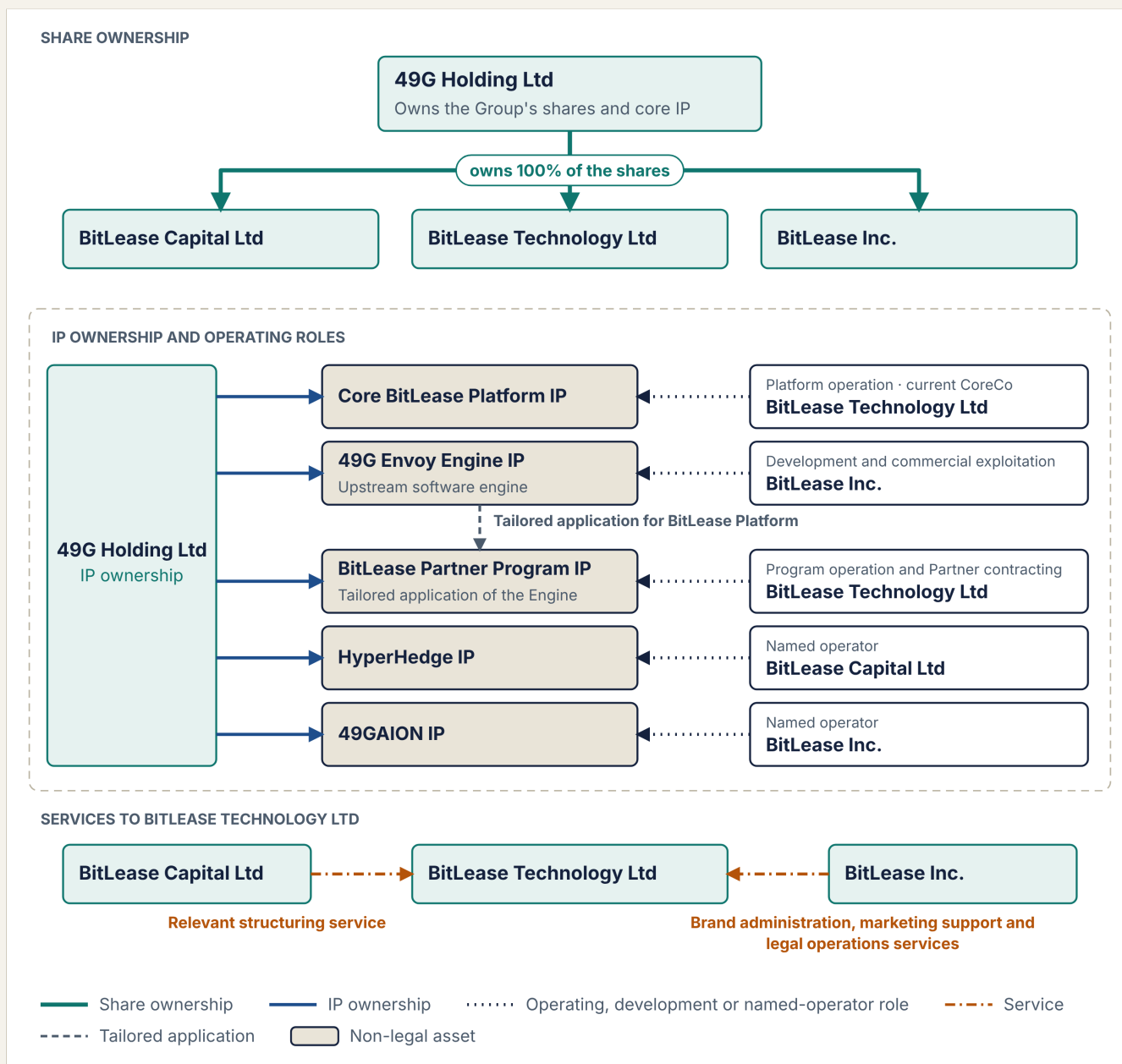


Figure 1 — Ownership, operating roles and services in the 49G Group. Share ownership is shown separately from IP ownership. 49G Holding Ltd owns the core intellectual property; the named companies develop, operate or provide services in the roles shown. The Partner Program is the tailored application of the upstream Envoy Engine for BitLease Platform, with its IP owned by 49G Holding Ltd.

Two service relationships run to BitLease Technology Ltd:

Service provider	Service supplied to BitLease Technology Ltd
BitLease Inc.	Brand administration, marketing support and legal operations services, supplied to the company that uses them. Legal operations is a coordination function and not a law firm: nothing it produces is a legal opinion or a professional validation, and BitLease Technology Ltd concludes the contracts.
BitLease Capital Ltd	The relevant structuring capability that BitLease Technology Ltd relies on.

49G Holding Ltd owns the core intellectual property and exercises its owner-level decisions through its board. Because it works through its board, the services are bought by the company that uses them. Intercompany economics sit in their own layer, apart from Client economics: an intercompany charge leaves every Client, Lessor and Partner entitlement as it was.

IP assets and operating roles

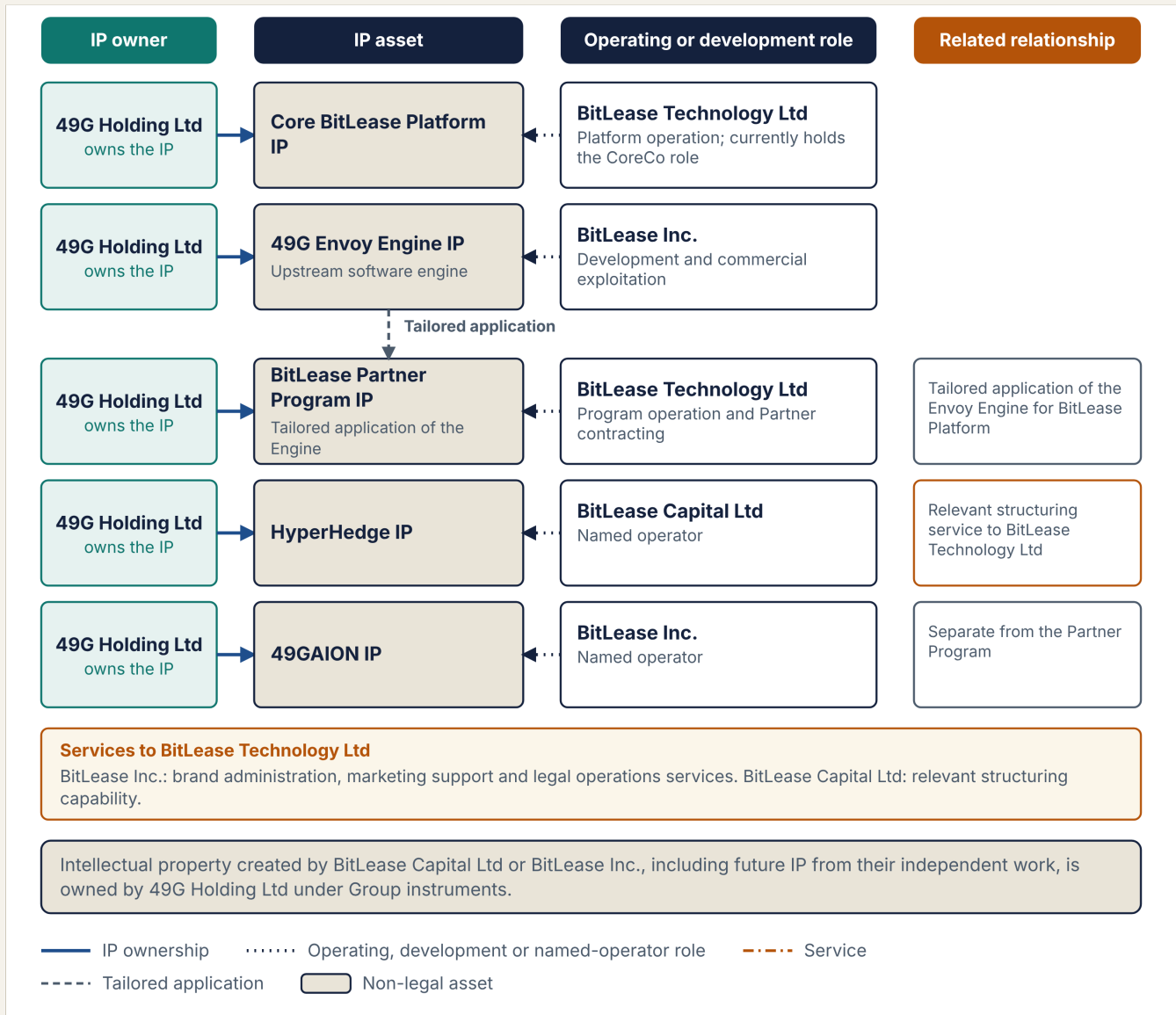


Figure 2 — IP ownership and operating responsibilities are separate. 49G Holding Ltd owns the IP of the core Platform, the upstream Envoy Engine, the tailored Partner Program, HyperHedge and 49GAION. BitLease Technology Ltd operates the Platform and Program and contracts with Partners. BitLease Inc. develops and commercially exploits the Engine and operates 49GAION. BitLease Capital Ltd operates HyperHedge and provides the relevant structuring capability to Technology.

The Partner Program and the Engine. 49G Holding Ltd owns both the IP of the upstream 49G Envoy Engine and the IP of BitLease Partner Program, its tailored application for BitLease Platform. BitLease Inc. develops and commercially exploits the engine. BitLease Technology Ltd operates the Program and contracts with Partners.

The Structuring Standard. The Structuring Standard is a capability system carried under the HyperHedge brand. 49G Holding Ltd owns the HyperHedge intellectual property. BitLease Capital Ltd is its named operator and provides the relevant structuring capability to BitLease Technology Ltd. Ownership, operation and receipt of the service are distinct capacities.

49GAION. 49G Holding Ltd owns the 49GAION intellectual property. BitLease Inc. is its named operator.

Independent business alongside the assignments

BitLease Capital Ltd and BitLease Inc. are independent companies. They are free to build products and enter markets, and may serve parties beyond the BitLease Platform; the services they supply to the Platform follow their capabilities. The Group's intellectual-property arrangements sit comfortably around that independence:

- the intellectual property they create, including future work from independent activity, is owned by 49G Holding Ltd under Group instruments; and
- the Platform assignments they hold today sit alongside their own businesses, and each company exists in its own right.

What the model delivers

Clear distinctions between IP ownership, development, operation and Partner contracting give the Group a clear shape: the intellectual property has one home, each product or capability has a named operating or development role, and each specialist company can pursue its own business.

Contact

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