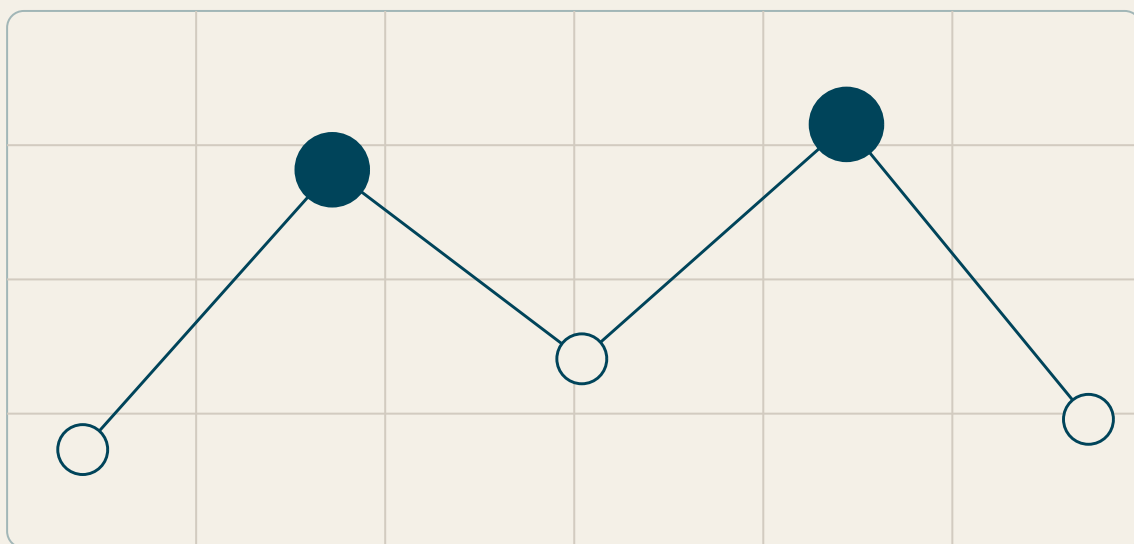


Ownership and Governance

How ownership, direction and company decisions fit together



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SECTION 01

Clear authority, company by company

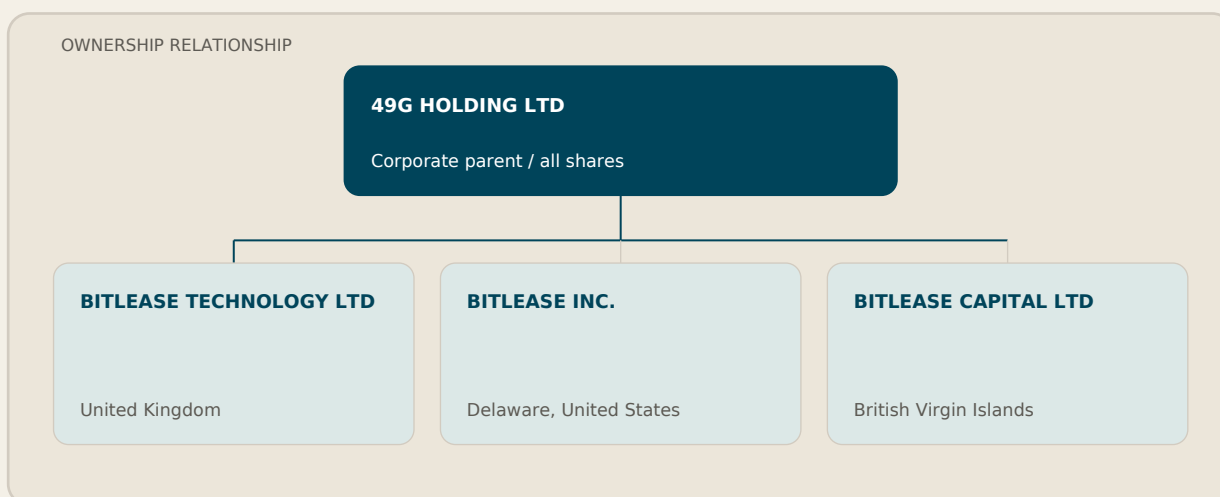
49G combines a clear ownership chain with clearly assigned corporate responsibility. 49G Holding Ltd owns the Group companies and the identified intellectual property. Each company then acts through its own board, officers and authorised representatives.

This approach makes an important question easy to answer: which company owns, decides, operates or contracts in a particular matter?

SECTION 02

The ownership chain

49G HOLDING LTD owns all shares in:



The shareholding establishes the parent relationship. It also gives Holding the owner-level responsibilities attached to those shares. Each subsidiary retains its own governance and acts in its own name.

SECTION 03

What Holding decides

Holding acts through its board. The board decides matters concerning:

- the shares Holding owns;
- the intellectual property and brand rights held by Holding;
- corporate appointments and signing authority;
- material decisions concerning Holding's own affairs; and
- the records and actions needed to give those decisions effect.

The principle is simple: the company responsible for a matter makes the decision within its authority. The person authorised to execute that decision then acts for that company.

SECTION 04

How each subsidiary acts

Each subsidiary governs the work assigned to it:

- BITLEASE TECHNOLOGY LTD** operates BitLease Platform and currently holds the CoreCo role.
- BITLEASE INC.** operates 49AION and Partner Program.
- BITLEASE CAPITAL LTD** operates HyperHedge.

Common ownership connects these companies. Their own governance identifies who can decide and act for each one.

SECTION 05

Direction and corporate effect

The Founder Office develops and stewards 49G's institutional direction. It shapes the architecture, coordinates change across the model and helps the Group maintain a coherent course.

Corporate effect comes through the relevant company. Where a strategic direction concerns Holding, Holding's board decides and acts. Where it concerns a subsidiary, that subsidiary uses its own governance and authority. This turns one institutional direction into accountable action across several companies.

SECTION 06

CoreCo through change

Core Platform Company, or CoreCo, is the central operating role for BitLease Platform. One company holds that role at a time. BITLEASE TECHNOLOGY LTD is the current holder.

Keeping the role separate from the company allows the architecture to evolve without obscuring the present position. Any future change would be carried through the decisions and records of the companies concerned.

SECTION 07

A practical governance test

Every material action can be read through four questions:

01 Which company is acting?	02 What does that company own or operate in this matter?
03 Which body or person has authority to decide?	04 Who is authorised to carry out the decision?

These questions connect strategy to responsibility. They make ownership visible, keep authority traceable and help each company act with a clear institutional identity.

SECTION 08

Continuity in the governance design

The governance design addresses continuity through formal appointments, recorded authority and succession arrangements for company offices. Founder Office continuity instruments address strategic direction; boards and authorised representatives remain the route through which each company takes corporate action.

The result is a governance model designed to remain legible as companies, roles and capabilities develop.