



Xecutive Corporate Management
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To: Curaçao Gaming Authority
Scharlooweg 172-174
Willemstad
Curaçao

August 1st, 2025

Subject: Response to CGA's Request for Information regarding Moonrail Limited B.V.

Dear sirs,

We, Xecutive Corporate Management B.V., in our capacity of Managing Director of Moonrail Limited B.V. were recently made aware of the situation involving Moonrail Limited B.V. and Mr. Stephen Findeisen (known as "Coffeezilla"). We have, since, engaged with the company's operations team to seek clarification and have clearly communicated your inquiry to them. To this end, we wish to provide you with a formal response below on behalf of the company.

Regarding Ultimate Beneficial Owner (UBO) Involvement

Moonrail Limited B.V. (herein – Moonrail) confirms that its strategic direction is shaped at the UBO level, consistent with applicable laws. UBO may participate in high-level governance but does not take part in the planning or execution of operational activities, including promotional or media campaigns.

The company has in place a comprehensive Media & Advertising Policy, ensuring that all marketing and public communications adhere to applicable regulations, promote responsible gambling, and avoid content that may be misleading, unethical, or targeted at vulnerable groups.

In response to recent developments, Moonrail has conducted a thorough review of its media and communications protocols. This initiative was aimed to strengthen internal oversight and clearly separate strategic governance from day-to-day execution.

As part of the recent media protocols review, Moonrail has introduced an independent Compliance Manager role to oversee all external communications. This position ensures that promotional materials comply with legal and ethical standards and that governance responsibilities remain clearly separated from day-to-day operational decisions.

Regarding Allegations

Moonrail is aware of recent public allegations suggesting that an improper offer was made to Mr. Stephen Findeisen (known as "Coffeezilla") in an attempt to influence media coverage of the company.





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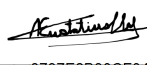
Moonrail firmly denies that any communication constituted or was intended to constitute a bribe or improper inducement. In early 2024, individuals in the company's former management structure, acting independently and without higher-level authorization, contacted Mr. Findeisen with a proposal to conduct independent research into misconduct allegedly involving a competitor platform.

At no time was there a request explicit or implied for Mr. Findeisen to withhold or alter coverage related to Moonrail.

These individuals who acted without authorization have since been removed from their roles. In the aftermath, Moonrail conducted a thorough review of its advertising and media engagement practices, introduced a robust Media & Advertising Policy, and established an independent Compliance Manager position to ensure all external communications are fully aligned with legal obligations and ethical standards. These reforms reflect Moonrail's strengthened commitment to transparency, regulatory integrity, and responsible corporate governance.

Moonrail regrets any misinterpretation arising from this episode and reaffirms its dedication to ethical business practices and full compliance with regulatory and reputational standards.

Sincerely,

Signed by:  8737E2B30CF043F...	Signed by:  E9C1A4A3F74E4ED...
Xecutive Corporate Management B.V. Analissa Heiland/Lorenza Godett	

