

Method	Deposit		Currency
	Total	Amount	
		19,887,128.90	TRY
Bank Transfer / EFT Money Deposit		930,161.01	TRY
Manual Credit Card Money Deposit		336.00	TRY
CepBank Money Deposit		1,758,573.00	TRY
QR CepBank Money Deposit		824,913.00	TRY
Coin Payments Money Deposit		1,120,087.41	TRY
Payznet CC Money Deposit		560,155.39	TRY
PayGiga Money Deposit		594,364.00	TRY
Envoy Money Deposit		872,523.16	TRY
Instant Transfer Money Deposit		777,469.00	TRY
Papara Money Deposit		128,523.50	TRY
Exchange Papara Money Deposit		195,340.00	TRY
Fast Credit Card Money Deposit		685,980.00	TRY
HemenOde Papara Money Deposit		1,994,420.00	TRY
HemenOde Bank Transfer Money Depos		1,205,087.50	TRY
HemenOde VipPapara Money Deposit		887,503.41	TRY
Aninda Mefete Money Deposit		100.00	TRY
Envoy Fast Qr Money Deposit		623,000.02	TRY
Mefete Money Deposit		894,838.88	TRY
Maksipara Money Deposit		1,337,942.40	TRY
Maksibanka Money Deposit		4,495,811.22	TRY

Withdrawals

Method	Amount	Currency
Total	12,242,943.80	TRY
Bank Transfer / EFT Money Withdrawal	558,530.00	TRY
Coinpayments Money Withdrawal	255,476.00	TRY
ATM Money Withdrawal	1,953,725.00	TRY
Paygiga Money Withdrawal	1,006,566.00	TRY
Envoy Money Withdrawal	423,806.00	TRY
Instant Transfer Money Withdraw	1,003,643.00	TRY
Papara Money Withdraw	14,800.00	TRY
Exchange Papara Money Withdraw	508,193.00	TRY
CMT Wallet Money Withdraw	100.00	TRY
HemenOde Papara Money Withdraw	97,369.00	TRY
HemenOde Bank Transfer Money Withdi	2,074,413.00	TRY
Mefete Money Withdraw	372,044.00	TRY
Maksipara Money Withdraw	597,083.00	TRY
Maksibanka Money Withdraw	101,198.00	TRY
MultiPay Money Withdraw	222,651.80	TRY
MultiPay Havale Money Withdraw	26,594.00	TRY
Network Transfer	865,501.00	TRY
ProPapara Money Withdraw	584,686.00	TRY
ProMefete Money Withdraw	1,501,085.00	TRY
KriptoPay Money Withdraw	75,480.00	TRY

Method	Deposit		Currency
	Total	Amount	
	30,511,720.87		TRY
Bank Transfer / EFT Money Deposit	1,000.00		TRY
CepBank Money Deposit	1,626,225.00		TRY
QR CepBank Money Deposit	138,360.00		TRY
Coin Payments Money Deposit	2,886,004.71		TRY
Payznet CC Money Deposit	584,662.00		TRY
PayGiga Money Deposit	1,798,269.00		TRY
Envoy Money Deposit	2,164,950.00		TRY
Instant Transfer Money Deposit	3,337,471.00		TRY
Papara Money Deposit	29,279.00		TRY
Fast Credit Card Money Deposit	953,782.00		TRY
HemenOde Bank Transfer Money Depos	2,329,447.48		TRY
HemenOde VipPapara Money Deposit	4,357,145.00		TRY
Aninda Mefete Money Deposit	433,714.00		TRY
Envoy Fast Qr Money Deposit	1,753,240.00		TRY
Maksipara Money Deposit	1,359,270.66		TRY
Maksibanka Money Deposit	81,381.06		TRY
MultiPay Money Deposit	625,190.62		TRY
Network Transfer (incoming)	781,485.23		TRY
ProPapara Money Deposit	465,936.00		TRY
ProMefete Money Deposit	13,693.00		TRY
FlexPay Money Deposit	347,943.39		TRY
KriptoPay Money Deposit	624,143.54		TRY
Trink Havale Money Deposit	267,038.20		TRY
New QR Money Deposit	25,060.00		TRY
Express Papara Money Deposit	263,543.65		TRY
TiniPay Havale Money Deposit	948,822.70		TRY
TiniPay Credit Card Money Deposit	972,125.00		TRY
Hızlıca Payfix Money Deposit	1,342,538.63		TRY

Withdrawals

Method	Amount	Currency
Total	21,854,862.00	TRY
Coinpayments Money Withdrawal	1,254,162.00	TRY
ATM Money Withdrawal	100,000.00	TRY
Paygiga Money Withdrawal	25,000.00	TRY
Envoy Money Withdrawal	1,615,000.00	TRY
Instant Transfer Money Withdraw	2,159,500.00	TRY
Exchange Papara Money Withdraw	71,000.00	TRY
HemenOde Bank Transfer Money Withdi	1,104,300.00	TRY
HemenOde VipPapara Money Withdraw	1,141,000.00	TRY
Anında Mefete Money Withdraw	1,449,100.00	TRY
Manual Coin Money Withdraw	62,200.00	TRY
Maksipara Money Withdraw	494,100.00	TRY
Maksibanka Money Withdraw	885,600.00	TRY
MultiPay Money Withdraw	1,833,800.00	TRY
MultiPay Havale Money Withdraw	550,800.00	TRY
Network Transfer	882,800.00	TRY
ProPapara Money Withdraw	664,700.00	TRY
ProMefete Money Withdraw	451,300.00	TRY
FlexPay Money Withdraw	1,543,500.00	TRY
KriptoPay Money Withdraw	624,300.00	TRY
Trink Havale Money Withdraw	1,835,400.00	TRY
Express Papara Money Withdraw	2,589,300.00	TRY
TiniPay Havale Money Withdraw	373,000.00	TRY
Hızlıca Payfix Money Withdraw	145,000.00	TRY

Method	Deposit		Currency
	Total	Amount	
	40,379,164.18		TRY
Bank Transfer / EFT Money Deposit	3,000.00		TRY
CepBank Money Deposit	441,800.00		TRY
QR CepBank Money Deposit	34,660.00		TRY
Coin Payments Money Deposit	13,347.88		TRY
Envoy Money Deposit	721,240.00		TRY
Instant Transfer Money Deposit	1,175,430.00		TRY
Papara Money Deposit	75.00		TRY
Fast Credit Card Money Deposit	20,779.00		TRY
Anında Mefete Money Deposit	600,084.00		TRY
Envoy Fast Qr Money Deposit	901,320.00		TRY
Maksipara Money Deposit	79,115.96		TRY
Maksibanka Money Deposit	858,498.00		TRY
MultiPay Money Deposit	229,965.11		TRY
Network Transfer (incoming)	926,156.00		TRY
ProPapara Money Deposit	498,994.00		TRY
ProPayfix Money Deposit	813,127.00		TRY
FlexPay Money Deposit	624,351.77		TRY
KriptoPay Money Deposit	963,654.85		TRY
Trink Havale Money Deposit	875,521.85		TRY
New QR Money Deposit	20,040.00		TRY
Express Papara Money Deposit	292,299.01		TRY
TiniPay Havale Money Deposit	926,237.21		TRY
TiniPay Credit Card Money Deposit	211,905.00		TRY
Hızlıca Payfix Money Deposit	126,025.16		TRY
Şimdi Havale Money Deposit	8,388,113.86		TRY
Pro Coin Money Deposit	373,782.36		TRY
JoyHesap Money Deposit	1,786,283.90		TRY
JoyPapara Money Deposit	7,553,306.19		TRY
E-Havale Money Deposit	6,468,389.63		TRY
PaySend Money Deposit	280,854.00		TRY
Favexpro Money Deposit	1,133,979.74		TRY
Tiko Havale Money Deposit	2,104,334.00		TRY
IQ Money Money Deposit	932,493.70		TRY

Withdrawals

Method	Amount	Currency
Total	31,565,018.69	TRY
Bank Transfer / EFT Money Withdrawal	8,500.00	TRY
Coinpayments Money Withdrawal	2,954,798.28	TRY
ATM Money Withdrawal	220.00	TRY
Envoy Money Withdrawal	747,290.00	TRY
Instant Transfer Money Withdraw	442,380.00	TRY
Papara Money Withdraw	500.00	TRY
Anında Mefete Money Withdraw	101,337.00	TRY
Manual Coin Money Withdraw	51,400.00	TRY
Maksibanka Money Withdraw	408,290.00	TRY
MultiPay Money Withdraw	547,387.00	TRY
MultiPay Havale Money Withdraw	497,045.00	TRY
MultiPay Kripto Money Withdraw	294,583.00	TRY
Network Transfer	2,794,262.00	TRY
ProPapara Money Withdraw	5,542,567.00	TRY
ProPayfix Money Withdraw	3,737,470.00	TRY
FlexPay Money Withdraw	2,222,680.00	TRY
KriptoPay Money Withdraw	116,200.00	TRY
Trink Havale Money Withdraw	1,263,300.00	TRY
Express Papara Money Withdraw	790,584.00	TRY
TiniPay Havale Money Withdraw	584,700.00	TRY
Hızlıca Payfix Money Withdraw	347,337.00	TRY
Şimdi Havale Money Withdraw	1,522,052.00	TRY
Pro Coin Money Withdraw	258,771.41	TRY
JoyHesap Money Withdraw	317,890.00	TRY
JoyPapara Money Withdraw	550,266.00	TRY
E-Havale Money Withdraw	485,420.00	TRY
PaySend Money Withdraw	648,940.00	TRY
Favexpro Money Withdraw	1,594,150.00	TRY
Tiko Havale Money Withdraw	2,734,699.00	TRY

2021

	TOTAL BET		TOTAL WIN		DIFF		COMMISSIONS	
SPRIBE	2,224,190.54	TRY	1,799,265.56	TRY	424,924.98	TRY	318,693.74	TRY
BET ON POKER	635,612.81	TRY	469,745.27	TRY	165,867.54	TRY	124,400.66	TRY
BETSOLUTION	2,870,845.77	TRY	2,170,448.95	TRY	700,396.82	TRY	525,297.62	TRY
BETCONSTRUCT	11,180,954.71	TRY	8,768,168.28	TRY	2,412,786.43	TRY	1,809,589.82	TRY
NETENT	11,082,974.22	TRY	9,016,598.85	TRY	2,066,375.37	TRY	1,549,781.53	TRY
EVOLUTION	29,551,993.67	TRY	24,214,073.51	TRY	5,337,920.16	TRY	4,003,440.12	TRY
QTECH	2,141,747.29	TRY	1,672,220.10	TRY	469,527.19	TRY	352,145.39	TRY
SPINOMENAL	12,336.07	TRY	7,388.30	TRY	4,947.77	TRY	3,710.83	TRY
PRAGMATICPLAY	2,917,471.49	TRY	2,380,401.54	TRY	537,069.95	TRY	402,802.46	TRY
NETGAME	79,857.69	TRY	34,449.53	TRY	45,408.16	TRY	34,056.12	TRY
1X2 VIRTUAL BET	46,724.33	TRY	33,584.20	TRY	13,140.13	TRY	9,855.10	TRY
KIRON VIRTUAL BETTIN	150,034.71	TRY	117,612.69	TRY	32,422.02	TRY	24,316.52	TRY
LUCKY STREAK	210,629.37	TRY	173,425.36	TRY	37,204.01	TRY	27,903.01	TRY
BOOMING GAMES	1,072,779.37	TRY	839,707.42	TRY	233,071.95	TRY	174,803.96	TRY
TOMHORN	95,726.07	TRY	73,746.88	TRY	21,979.19	TRY	16,484.39	TRY
BETSOFT	348,694.46	TRY	278,931.59	TRY	69,762.87	TRY	52,322.15	TRY
EVERYMATRIX	1,456,732.26	TRY	893,581.37	TRY	563,150.89	TRY	422,363.17	TRY
FUGASO	13,910,259.48	TRY	11,096,997.73	TRY	2,813,261.75	TRY	2,109,946.31	TRY
SLOTEGRATOR	48,501.92	TRY	24,483.76	TRY	24,018.16	TRY	18,013.62	TRY

2022

TOTAL BET		TOTAL WIN		DIFF		COMMISSIONS		TOTAL BET	
5,826,711.96	TRY	4,282,791.81	TRY	1,543,920.15	TRY	1,157,940.11	TRY	8,050,902.50	TRY
1,028,039.07	TRY	810,066.41	TRY	217,972.66	TRY	163,479.50	TRY	1,420,465.33	TRY
4,643,301.02	TRY	3,742,896.21	TRY	900,404.81	TRY	675,303.61	TRY	6,415,756.27	TRY
18,084,056.96	TRY	15,120,532.46	TRY	2,963,524.50	TRY	2,222,643.38	TRY	24,987,159.21	TRY
17,925,583.48	TRY	15,548,946.06	TRY	2,376,637.42	TRY	1,782,478.07	TRY	24,768,192.74	TRY
47,797,343.84	TRY	41,756,689.98	TRY	6,040,653.86	TRY	4,530,490.40	TRY	66,042,694.01	TRY
3,464,058.39	TRY	2,883,710.43	TRY	580,347.96	TRY	435,260.97	TRY	4,786,369.49	TRY
19,952.34	TRY	12,740.98	TRY	7,211.36	TRY	5,408.52	TRY	27,568.61	TRY
4,718,713.38	TRY	4,104,955.29	TRY	613,758.09	TRY	460,318.57	TRY	6,519,955.27	TRY
129,161.69	TRY	59,407.53	TRY	69,754.16	TRY	52,315.62	TRY	178,465.69	TRY
75,571.85	TRY	57,915.29	TRY	17,656.56	TRY	13,242.42	TRY	104,419.37	TRY
242,665.88	TRY	202,820.75	TRY	39,845.13	TRY	29,883.85	TRY	335,297.05	TRY
340,671.58	TRY	299,068.60	TRY	41,602.98	TRY	31,202.24	TRY	470,713.79	TRY
1,735,111.51	TRY	1,448,058.81	TRY	287,052.70	TRY	215,289.53	TRY	2,397,443.65	TRY
154,827.18	TRY	127,175.03	TRY	27,652.15	TRY	20,739.11	TRY	213,928.29	TRY
563,977.82	TRY	481,012.00	TRY	82,965.82	TRY	62,224.37	TRY	779,261.18	TRY
2,356,116.26	TRY	1,540,963.37	TRY	815,152.89	TRY	611,364.67	TRY	3,255,500.26	TRY
22,498,429.81	TRY	19,136,552.70	TRY	3,361,877.11	TRY	2,521,407.83	TRY	31,086,600.14	TRY
78,446.92	TRY	42,221.76	TRY	36,225.16	TRY	27,168.87	TRY	108,391.92	TRY

2023

TOTAL WIN		DIFF		COMMISSIONS	
6,082,057.37	TRY	1,968,845.13	TRY	1,476,633.85	TRY
1,150,387.55	TRY	270,077.78	TRY	202,558.34	TRY
5,315,343.47	TRY	1,100,412.80	TRY	825,309.60	TRY
21,472,896.64	TRY	3,514,262.57	TRY	2,635,696.93	TRY
22,081,293.27	TRY	2,686,899.47	TRY	2,015,174.60	TRY
59,299,306.45	TRY	6,743,387.56	TRY	5,057,540.67	TRY
4,095,200.76	TRY	691,168.73	TRY	518,376.55	TRY
18,093.66	TRY	9,474.95	TRY	7,106.21	TRY
5,829,509.04	TRY	690,446.23	TRY	517,834.67	TRY
84,365.53	TRY	94,100.16	TRY	70,575.12	TRY
82,246.38	TRY	22,172.99	TRY	16,629.74	TRY
288,028.81	TRY	47,268.24	TRY	35,451.18	TRY
424,711.84	TRY	46,001.95	TRY	34,501.46	TRY
2,056,410.20	TRY	341,033.45	TRY	255,775.09	TRY
180,603.18	TRY	33,325.11	TRY	24,993.83	TRY
683,092.41	TRY	96,168.77	TRY	72,126.58	TRY
2,188,345.37	TRY	1,067,154.89	TRY	800,366.17	TRY
27,176,107.67	TRY	3,910,492.47	TRY	2,932,869.35	TRY
59,959.76	TRY	48,432.16	TRY	36,324.12	TRY



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info@yellowtreetax.com
Becon-nummer 673079

REGISTER
BELASTING
ADVISEURS

To the director and the members of Moonlight N.V.
Heelsumstraat 51
Vredenberg
Curaçao, D.W.I.

Subject: Report on the Audit of the Financial Statements

11 June 2021

L.S.,

We have audited the accompanying balance sheet of Moonlight N.V. (the "Company") as of December 31, 2020 and the related statements of income, retained earnings, and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We report to you our opinion as to whether the financial statements give a true and fair view and whether the financial statements have been properly prepared in accordance with the Curacao Civil Code (Section 9 of Chapter 2) and, as regards the Group financial statements Dutch General Audit and Accounting Principles ("GAAP").

Management's Responsibility for the Financial Statement

As you are aware, management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in Curacao; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Curacao, mostly based upon similar standards as used in the Netherlands; as stated above, this falls under Dutch GAAP. Those standards require that we plan and perform our assessment to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Basis of opinion

We conducted our audit in accordance with auditing standards generally accepted in Curacao, more in particular Dutch GAAP. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

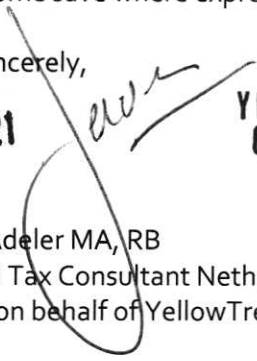
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2020, and the results of its operations and its cash flows for the year then ended in accordance with generally accepted accounting principles in Curacao.

Other Matters

This report, including the opinion, has been prepared for and only for the Company's members as a body in accordance with Section 9 of Chapter 2 of the Curacao Civil Code and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Yours sincerely,

11 JUN 2021


**YELLOWTREE TAX
CONSULTANTS BV
JEROEN ADELER
DIRECTOR**

Jeroen Adeler MA, RB
Certified Tax Consultant Netherlands (no. 18633)
For and on behalf of YellowTree Tax Consultants B.V.

Moonlight N.V.

Annual accounts 2020
1 January 2020 - 31 December 2020

11 JUN 2021

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CERTIFIED TRUE COPY
YELLOWTREE TAX
CONSULTANTS BV
JEROEN ADELER
DIRECTOR

Registered address: Heelsumstraat 51
Ecommerce Park
Curacao

Board of Directors: International Business Management Company B.V.

Chamber of Commerce no.: 143585(o)
102.459.009

Curacao TIN:

Balance Sheet 2020**EUR****Debet**

<u>Current assets</u>	<u>31/12/2020</u>	<u>01/01/2020</u>
Prepaid expenses	2,030.00	2,030.00
Receivable Shareholder	(1) 116,563.77	116,831.00
Deposits	(2) 0.00	0.00
Total assets	<u>118,593.77</u>	<u>118,861.00</u>

Credit**Share holder's equity**

Nominal share capital	(1) 1.00	1.00
Accumulated results	49,656.00	0.00
Result current year	68,936.77	49,656.00

Liabilities

Outstanding payables	0.00	69,204.00
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Total equity	<u>118,593.77</u>	<u>118,861.00</u>
---------------------	--------------------------	--------------------------

Profit & loss account 2020**EUR****Revenues**

(3) Operational income	<u>1,016,394.28</u>	1,016,394.28
------------------------	---------------------	--------------

Expenses

(4) Software and hosting fees	143,498.39	
(4) License and legal costs	34,500.00	
Payouts	<u>769,459.12</u>	947,457.51

Total before taxation**68,936.77****Taxation****EUR**

Taxable profits		68,936.77
(5) Profit tax (0%)	-/-	0.00
Nett profits after tax		<u>68,936.77</u>

Profit taxation in Netherlands-Antilles guilders**Naf.****0.00**

Notes to the financial statements of 2020

- | | |
|--------------|--|
| General note | Being in possession of a gaming license, since 2019 the company receives betting income, and obtains non-Curacao sourced income only. The EUR/USD rate used is 1,2162 (average rate December 2020). The conversion with the Turkish lira is converted to 0.1136 to the euro. |
|--------------|--|
-
- | | |
|-----|--|
| (1) | The company has a capital dividend into 1 ordinary share of US\$ 1. The shareholder has not yet paid-up for this share, as a result of which an Accounts Receivable is reported in the balance sheet. The USD capital has been set at parity (1:1) against the EUR for efficiency reasons. |
| (2) | The company has no bank account, as a result of which its revenues and profits are maintained through deposits and wallets. |
| (3) | The company generates its income through betting deposits from its affiliated providers that are transferred to the various accounts of the company. |
| (4) | The costs relating to licence fees and legal costs, but also software and hosting fees are mainly connected with the services from Antillesphone Services N.V., external consultants, the management of Ezone Vredenberg and external auditors. |
| (5) | In 2019, Curaçao changes its profit tax rules. As a result, foreign sourced income is, as a main rule tax exempt, provided conditions are met. An important criterium is that the company should meet substance conditions. We believe that for the year 2019 the company only receives foreign sourced income. In addition, assessing the business model of the company and the setup, we also believe these substance conditions are met by the company. |

Notes to the shareholder(s)

Statutory rules result for the year 2020

In accordance with the Articles of Incorporation of the Company the General Meeting of Shareholders should decide how the 2020 result is allocated or distributed.

The director of the company will propose to the shareholder to allocate the 2020 results to the Accumulated Reserves of the company.

This proposal should be taken into account during the General meeting of Shareholders.

Curaçao
Moonlight N.V.

International Business Management Company B.V.
Director