



10/10/2024

To whom it may concern,

**Subject: Legal Opinion on the Activities of MERITKING NEWS MEDIA COMPANY LTD and Dissociation from gambling and/or illegal betting**

## 1. INTRODUCTION

- 1.1 Our firm is licensed to practice law in the Republic of Cyprus and is a member of the Cyprus Bar Association. This opinion has been requested by our clients, **MERITKING NEWS MEDIA COMPANY LTD**, with Registration Number **HE 465395** (hereinafter referred to as the “**Cyprus Company**”). The Cyprus Company operates within the marketing industry, specifically advertising and promoting goods and services through various communication channels. The present legal opinion provides a reasonable assessment confirming that the activities of the Cyprus Company are strictly confined to marketing services. It is important to clarify that the company is in no way connected to gambling, illegal betting, or any other regulated gaming activities. The intention is to protect the company’s reputation and ensure there is no misunderstanding or association between the company and activities related to gambling. This opinion speaks as of the date hereof and is based upon the current activities of the Cyprus Company.
- 1.2 The conclusions and opinions expressed in this legal opinion are based on a thorough analysis of the applicable legal framework of the Republic of Cyprus, including but not limited to, the Companies Law, Cap. 113, the Law on the Prevention and Suppression of Money Laundering and Terrorist Financing. Additionally, independent legal research has been conducted to ensure that all relevant laws and regulations governing marketing, advertising, and financial compliance are adhered to. This legal opinion specifically addresses the lawful nature of Cyprus Company’s operations, affirming that the company conducts its activities strictly within the parameters set by Cypriot law, with no involvement in gambling or illegal betting activities.

## 2. NATURE OF BUSINESS ACTIVITIES

- 2.1 The Cyprus Company provides marketing, advertising, and promotional services, including but not limited to content creation, advertising campaign management, and social media marketing for a wide range of industries. These activities are all within the legal marketing industry framework and do not involve any form of gambling or illegal betting.
- 2.2 The Cyprus Company has no involvement in the provision of gaming or gambling services, either directly or indirectly.

## 3. GOVERNING LAWS & REGULATIONS

- 3.1 In providing these marketing services, the Cyprus Company operates in full compliance with the relevant laws and regulations of Cyprus, including but not limited to Contract Law, Cap. 149, Law on the Prevention and Suppression of Money Laundering and Terrorist Financing, General Data Protection Regulation (GDPR), Companies Law, Cap. 113.

*AT*





3.2 The Cyprus Company does not engage in or support any activities that contravene Cyprus's Gambling Law of 2012 (Law No. 106(I)/2012), which regulates gambling operations in the Republic of Cyprus, nor does it engage in any activity that could be deemed as facilitating illegal betting or unauthorized gaming operations.

3.3 It is emphasized that the company does not hold or require any gaming or betting licenses, as its operations are limited solely to lawful marketing activities and do not involve any element of gambling or games of chance.

#### 4. CLARIFICATION REGARDING ALLEGATIONS OF ASSOCIATION WITH GAMBLING

4.1 Recent publications in Turkish media linking the Cyprus Company with illegal gambling activities are unfounded and inaccurate. We hereby confirm that the gambling platform Meritking and the Cyprus Company are two separate legal entities, and that the Cyprus Company is exclusively engaged in marketing, without any involvement in gambling activities of any kind.

#### 5. CONCLUSION

5.1 In conclusion, based on the legal framework of Cyprus, and after a thorough review of the company's operations, we confirm that the Cyprus Company is legally operating within the marketing industry. The company's activities are limited to marketing services and are not connected to gambling or illegal betting in any form.

5.2 This opinion is provided to clarify that there is no basis for any claims or suggestions of the company's involvement in illegal gaming activities, and such allegations are false. The Cyprus Company remains in good legal standing and is compliant with all relevant laws and regulations governing marketing and advertising services in Cyprus and the European Union.

#### 6. DISCLAIMER/LIMITATIONS

6.1 The foregoing opinion is limited to the analysis of the Governing Laws and Regulations of Cyprus and offers no conclusions regarding compliance with the applicable laws of other countries, represents our current professional judgement and is expressed to the best of our knowledge.

Sincerely,

  
PANAGIOTIS Z. TOULOURAS LLC

ANDREAS CHRISTOU SANTAMAS  
ON BEHALF OF  
PANAGIOTIS Z. TOULOURAS LLC  
Advocates & Legal Consultants