

Number of Report : YMM/882/01-R-002

İstanbul, 04.05.2020

Report Attachments: Indicated at the end

SWORN-IN CHARTERD ACCOUNTANCY

SPECIAL PURPOSE REPORT

Information of Sworn-in Chartered Accountant who conducted Inspection	Name Surname	: Fatih Vergi Denetim YMM A.Ş. YMM F. Mevhibe ÖZGÜN
	ID No	: 18920257756
	Registered Chamber	: Chamber of Istanbul Sworin CPAs
	Chamber Registry No	: 882
	Seal No	: 1123
Fatih Vergi Denetim YMM AŞ	Adress of the firm	: İskenderpaşa Mah. Feyzullahefendi Sok. No:15/1 Fatih – İSTANBUL
	Phone No	: (0212) 492 04 92
	Tax Office and Tax Registry Number	: Fatih V.D. – 385 144 5087
Contract Info	Date	: 30.04.2020
	Number	: FVD/2020-001
Tax Payer	Title	: BİLİRA TEKNOLOJİ A.Ş.
	Job Content	: Developing Software Programme (creating system, data base, network, web page and coding special programmes for clients)
	Address	: Esentepe Mah. Talat Paşa Cad. No:5/1 Şişli/İSTANBUL
	Registered Tax Office	: Beşiktaş Tax Office
	Registered Tax Number	: 175 077 3344
	Phone Number	: (537) 521.16.66
	Pbx No	: -
Inspection Interval	: 01.04.2019 – 31.12.2019	



Subject of the Report: Inspecting whether by the End of 31.12.2019; the quantity of Bilira Tokens generated by the company, matches with the funds that are both collected from its clients and provided by the company, are available in Turkish Lira currency in the bank accounts of Bilira Teknololi AŞ.

Upon request of **Bilira Teknoloji A.Ş.**, a taxpayer with tax number **175 077 3344** registered with Beşiktaş Tax Office Directorate, an inspection has been made to determine whether quantity and corresponding amount of fixed-index cryptocurrencies (Tokens), i.e. “Bilira”, issued by the aforementioned company in the accounting period for **2019** is available in the bank accounts of the company.

The Company has a special purpose report contract No. FVD/2020-001 with our Sworn-in Certified Public Accountancy Office, dated 30.04.2020

The inspection conducted by our Sworn-in Certified Public Accountancy; was based on the documents of; post-closing trial balance (stamped and dated 31/12/2019), bank statements for 2019 presented to us by the company management and a report issued by the website of Etherscan-Ethereum Block Chain Explorer which indicates the quantity of Bilira Token. Please find the points below about the details of the inspection which the frame of it is restricted to; whether the quantity of Bilira Tokens generated by the company, matches with the funds both collected from its clients and provided by the company are available in Turkish Lira currency in the bank accounts of Bilira Teknoloji AŞ.

II. GENERAL INFORMATION :

Bilira Teknoloji A.Ş. was established on 01.04.2019 and declared to have been established via the trade registry journal No. 9804 of 08.04.2019. It is a member of the Istanbul Chamber of Commerce, registered on 01.04.2019 under registration number 1176585. Trade registry number of the company is 186799-5, with MERSİS number 175077334400001.

Primary business line of the company is shown in the Trade Registry Journal as follows: “Develop Web 3.0 software programs; develop and use codes and similar products related to Web 3.0; develop and use any kind of software, code and similar products for use in any electronic system, equipment and devices or any other technological media...”



III. INSPECTION:

As a result of inspection made by our Sworn-in Certified Public Accountancy Firm; the following points have been found out basing on the post-closing trial balance (stamped and dated 31/12/2019), bank statements for 2019 presented to us by the company management as well as report issued via website Etherscan-Ethereum Block Chain Explorer, report indicating quantity of Bilira Token and queries made via website <https://etherscan.io/>:

A) OBSERVATIONS REGARDING AMOUNTS COLLECTED FROM THE CUSTOMERS

Funds collected by the company from its customers to generate Bilira (Token) are monitored in the Other Collected Advance Account-349 and it is observed that the total Credit Balance of the said account is **TRY884,442.24** as of 31/12/2019.

B) OBSERVATIONS REGARDING TOTAL TOKEN GENERATED

The report¹ presented to us and accessible via the section “Token Balance Checker” in the website Ethersca indicates that amount of Fixed-Indexed Token issued by the customer company on 31.12.2019 is 1,239,442.2401-TRYB. According to Blokzincir terminology, Token means token for which a nominal fund reserve is by its producer kept at rate of 1:1 correspondingly and which are used instead of national or international currencies in the trading platforms.²

As a result of query made in the website Etherscan on the date this Report was drawn up, it was determined that token is a fixed money supported by Turkish Lira at rate of 1:1.³

It is understood that, of the quantity of Token, i.e. 1,239,442.24 TRYB generated by the company on 31/12/2019, 884,442.24 TRYB has been generated in consideration of the finds collected from the customers and the remaining 335,000 was generated for the company.

C) OBSERVATIONS REGARDING BANK DEPOSITS OF THE COMPANY

As a result of post-closing trial balance of 31/12/2109 presented to us by the company management duly stamped and signed and examination made on the bank account statements for 2019, it is observed that total amount of deposits of the company available in its bank accounts in

¹<https://etherscan.io/tokencheck-tool?t=0x2c537e5624e4af88a7ae4060c022609376c8d0eb>

² Report on Terminology of Blokzincir Technology, Turkish IT Foundation

³ <https://etherscan.io/token/0x2c537e5624e4af88a7ae4060c022609376c8d0eb#tokenInfo>



Turkish and foreign currencies as of 31/12/2019 was **1,239,442.24 TRYB**, consisting of 884.442,24 TRYB it has generated in consideration of the funds collected from its customers and 335,000 TRYB it has generated for the company, and this quantity of “Token” was more than its Turkish Lira equivalent.

IV. RESULT :

As the result of the inspection conducted by our Sworn-in Chartered Accountancy; by the date of 31.12.2019, the quantity of Bilira Tokens generated by Bilira Teknoloji AŞ, matched with the funds that were both collected from its clients and transferred from the company’s own funds are available in Turkish Lira currency in the bank accounts of the company. During the inspection; the post-closing trial balance stamped and dated 31/12/2019, bank statements for 2019 presented to us by **Bilira Teknoloji A.Ş.** and a report (which show the quantity of Bilira Tokens generated by the company) received from Etherscan-Ethereum Block Chain Explorer website was used as evidence. Also, it is observed as of 31/12/2019 that:

- A. Total number of “Token” (Bilira) generated is **1.239.442,24 TRYB**,
- B. Of the Token thus generated, number of **884,442.24 TRYB** has been generated for the customers of the company in consideration of **TRY884,442.24 TL** collected from the customers,
- C. Of the Token thus generated, number of **335,000 TRYB** was generated for the company and
- D. **1,239,442.24 TRYB**, consisting of 884,442.24 TRYB it has generated in consideration of the funds collected from its customers and 335,000 TRYB it has generated for the company are available is available at the bank accounts of the company as deposit in Turkish Lira currency equivalent to them.

Fatih Vergil Denetim YMM A.Ş.
F. MEVHİBE ÖZGÜN
Yeminli Mali Müşavir

