Dear Maria,

We are writing in response to your inquiries made on October 26:

1. Relationship with Skayenz

TWL maintained **a strictly commercial services agreement with Skayenz**. That was the extent of our relationship. **TWL did not own Skayenz, exercise control over the company, or participate in its internal management or banking operations**.

It is common for companies operating in the same industry to share service providers, accountants, or business relationships. However, this should not be confused with common ownership or corporate control.

2. Corporate restructuring

Following the passing of Mr. Juan Carlos Rivera, certain business and family arrangements were reorganized to ensure continuity of operations.

These changes were part of a broader organizational restructuring. It is important to distinguish family relationships from actual management responsibilities, which are determined by the corresponding corporate records.

3. Operating structure

Over the years, the business has evolved, including changes to its corporate and operational structure.

The roles of the different entities and individuals involved should be understood according to their formal responsibilities and the corresponding corporate documentation, rather than assumptions based on family relationships.

4. International companies

Etech Media and Latech Solutions have provided management and administrative services related to operations in Colombia.

Regarding the other companies mentioned, we do not have sufficient information about their involvement in the operations described in your inquiry and would prefer not to speculate.

5. International transactions

The Colombian webcam industry generates revenue primarily through international streaming and digital entertainment platforms. These payments are generally processed through international payment service providers and financial institutions.

Regarding the specific transactions attributed to Skayenz, TWL was not responsible for that company's accounting, banking relationships, or financial management. Our relationship was strictly commercial.

We therefore cannot independently confirm the transactions, amounts, or accounting information referenced in your questions.

Similarly, we have no access to Deutsche Bank's internal compliance processes or the reasons behind any alerts that may have been generated.

6. Investigations and suspicious activity reports

We are aware of historical inquiries involving Mr. Rivera between 2018 and 2020. However, those inquiries did not result in criminal charges or convictions. To the best of our knowledge, Mr. Rivera has no criminal record arising from these matters.

It is important to make a distinction between an investigation, a suspicious activity report, and an actual finding of wrongdoing.

A suspicious activity report does not mean a crime has been committed. Financial institutions generate these reports as part of their monitoring obligations, and they do not constitute evidence of criminal responsibility.

We cannot verify the specific reports referenced in your inquiry or the circumstances that may have led to them. What we can say is that the historical inquiries of which we are aware did not lead to criminal charges or convictions.

We take allegations of money laundering, human trafficking, or any other criminal activity very seriously. At the same time, we believe it is important that allegations are not presented as established facts, particularly when no criminal wrongdoing has been demonstrated.

7. Formalization of the webcam industry in Colombia

This is something we are particularly proud of.

TWL has been one of the pioneers in promoting the formalization and recognition of Colombia's webcam industry.

For years, we have worked to change how the industry is perceived, not only by society but also by government institutions and the financial sector.

We helped establish an industry association and participated in numerous meetings with government representatives, financial institutions, and other stakeholders. Our goal has always been to explain how the industry operates, the economic opportunities it creates, and its contribution to Colombia through employment, international revenue, and the businesses that support it.

A particularly important part of our work has been advocating for financial inclusion.

For many years, legitimate businesses and individuals working in this industry have faced significant difficulties accessing basic banking and financial services, simply because of the nature of their activities.

We believe that excluding an industry from the financial system does not make it safer. On the contrary, access to formal financial services encourages transparency, traceability, and better compliance practices.

The introduction of a specific CIIU classification was an important milestone in recognizing the industry as a legitimate economic activity.

There is still work to be done, but we are proud of the role TWL has played in opening doors, building relationships with institutions, and helping the industry become more professional, organized, and recognized.

For us, this has never been just about running a business. It has also been about helping an entire industry move forward.

8. Financial crime risks and industry perception

We understand that industries involving international payments can present financial crime risks, and we fully support appropriate oversight, due diligence, and cooperation with the authorities.

However, we also believe it is unfair to associate an entire industry with illegal activities based on isolated allegations or unverified suspicions.

The webcam industry has faced significant stigma and financial exclusion for many years. This is precisely why TWL has worked so actively with government institutions, industry associations, and financial sector participants to promote formalization and transparency.

The companies we manage maintain internal due diligence and risk prevention procedures in accordance with applicable regulations and their internal policies.

We firmly believe that financial inclusion, responsible business practices, and constructive dialogue with institutions are the best ways to strengthen the industry and prevent potential risks.

We appreciate the opportunity to share our perspective. TWL has spent years advocating for greater recognition, professional standards, and financial inclusion in Colombia's digital entertainment industry, and we remain committed to those efforts.

We hope our comments help provide a broader and more balanced understanding of the industry and the matters raised in your investigation.

Kind regards.