



Peru Securities and Cryptocurrency Commission

According to the legislation on securities and cryptocurrencies assets (Legislation)

Announcement date:	25.07.2022	PSCC Decision date:	26.07.2023
Regarding:	PixPal Pro LTD		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Compensation for lost profits according to the refund payments procedure		
Amount refunded:	10.023,57 USD	Customer:	Zurab Titmeria

Peru Securities and Cryptocurrency Commission ('PSCC') announces that, on its meeting of 25th July 2023, has decided, pursuant to sections 5(1), 7(2) and 10(3)(b) of the Investment Services and Activities and Regulated Markets Law of 2007, as in force ('the Law'), to make a refund under the procedure refund payments from the Investment Firm authorization with number **09999724** of «**PixPal Pro LTD**» ('the Company'), due to the Company's non-compliance with section 5(1), 7(2) and 10(3) of the Law, as it failed to comply with:

1. The refund procedure refund payments provided for in:
 - 1.1 Section 5(1) on the regulation of Financial Companies and Cryptocurrencies, the investment firm does not hold a license in the territory of Peru to provide investment services at the time of inspection,
 - 1.2 Section 7(2) on the regulation of Financial Companies and Cryptocurrencies, the investment company does not have active instruments for providing liquidity and placing transactions on the real market. Quotes and data provided during trading did not match the data on exchanges.
 - 1.3 Section 10(3) in the case of the Company's trading services, the provision of trading services was carried out with obvious signs of fraud, violation of the agreement between the Client and the Company.
2. The authorization condition provided for in section 14(5)(c) of the Law, as the Company does not ensure continuity and regularity in the execution of client's orders due to its market maker's voluntary license suspension.

A copy of the decision will be sent to the bank where the financial company is served. According to the decision, within 3 (three) working days, funds must be withdrawn from the company's account and transferred to the client's transit account at the bank. If there are any additional costs incurred in the transfer of funds, they shall be paid from the Customer's personal funds.



Claudia Almenara
Chair and Chief
Executive Officer

26 July 2023

Date of issue