

Padua, January 27, 2025

To the attention of



**Subject: Formal notice and demand for immediate clarification**

**Our Ref. [REDACTED]**

I hereby address this letter on behalf of [REDACTED]  
an Italian citizen born in [REDACTED]  
to represent the following.

Starting in September 2024, Mr. [REDACTED] began attending online investment lessons shared exclusively in an Italian WhatsApp group named [REDACTED]. These lessons were conducted by an individual referred to as [REDACTED] who explicitly presented himself as an affiliate of your company. Below is a photograph of the individual provided by my client for your reference:



This individual, in particular, repeatedly stated within the WhatsApp group in question – and personally to Mr. [REDACTED] that he was an expert and reliable financial advisor, as well as the manager responsible for the Italian market on behalf of [REDACTED]. This assertion is further corroborated by a simple web search, where multiple pages<sup>1</sup> can be found stating that « [REDACTED] (...) is responsible for promoting the Italian market for the European region at [REDACTED] ».

In this WhatsApp group – apparently frequented by numerous Italian individuals claiming to profit from financial investments by following the instructions provided by [REDACTED] and his assistants (who also claimed to be affiliated with [REDACTED] – my client was persuaded to participate in such investment activities.

After expressing his intention to do so, Mr. [REDACTED] was instructed to download an application apparently linked to your company, named [REDACTED]. This app was described by [REDACTED]'s assistants as a tool for managing future investment activities.

To “credit” the amounts to be invested into this application and proceed with the investments, Mr. [REDACTED] made a series of bank transfers between October and December 2024 to entities which, at least ostensibly, appeared to him to be associated with your company.

These bank transfers were carried out by Mr. [REDACTED] following specific instructions provided by your

<sup>1</sup> Such as, for example [REDACTED]

purported customer service team (and, specifically, by a broker who identified herself as [REDACTED]). The following is a detailed list of the transfers made by Mr. [REDACTED] all of which, as can be seen, were directed to Italian legal entities:

[REDACTED]

Due to the apparent positive performance of these investments, Mr. [REDACTED] subsequently attempted, around late December 2024, to withdraw the funds credited to his internal account within the “[REDACTED]” application.

However, all such requests – repeated several times – were consistently denied by his interlocutors, citing various pretexts, including, but not limited to, the alleged need to pay additional fees to “unlock” the withdrawal functionality. Moreover, after December 31, 2024 the [REDACTED] application became completely unusable. These refusals and the app’s subsequent inaccessibility led to the termination of Mr. [REDACTED]’s relationship with the aforementioned investment group.

In light of the above and given the clear suspicion of being the victim of a fraudulent scheme, Mr. [REDACTED] has turned to me to investigate, firstly, the relationship between your company and the individuals he dealt with and, secondly, to proceed, through a likely forthcoming criminal action, with the recovery of the amounts involved.

As such, I hereby formally demand that you:

- **clarify** whether your company has any formal relationship with the aforementioned individuals, specifying whether they act on your behalf or are otherwise authorized to represent you;
- **clarify** the relationship between your company and the Italian entities [REDACTED] and [REDACTED] S.r.l.s.;
- **immediately initiate** internal investigations to verify any misuse of your company’s name and trademark, as well as to determine the potential liability of the aforementioned individuals;
- **communicate** to the undersigned, no later than 7 days from receipt of this letter, the outcome of your investigations and the actions you intend to take to protect Mr. [REDACTED] and other potentially affected parties;
- **provide** to the undersigned, no later than 7 days from receipt of this letter, full disclosure of any internal or external reports relating to fraud or unauthorized activities concerning the application [REDACTED] as well as any reports involving the aforementioned individuals.

In the absence of a timely and precise response to these demands, I must inform you that I will have no alternative but to take appropriate legal action – including against your company – in all competent Italian and international venues to safeguard my client’s rights.

Sincerely yours,

Sebastiano D’Orlando  
*Attorney at law*