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IN THE MATTER OF:

GIGGLE FINANCE INC.
d/b/a GIGGLE
NMLS # 2817249

("Giggle")

* *

CONSENT ORDER

WHEREAS, the Banking Commissioner ("Commissioner") is charged with the administration of Part XVI of Chapter 669, Sections 36a-861 to 36a-872, inclusive, of the Connecticut General Statutes, "Commercial Financing", as amended;

WHEREAS, Giggle is a Delaware corporation with an office located at 3250 Northeast 1st Avenue, Suite 305, Miami, Florida;

WHEREAS, Giggle has never been registered as a commercial financing provider in Connecticut;

WHEREAS, commercial financing providers were required to register with the Commissioner pursuant to Section 36a-870 of the Connecticut General Statutes on or before October 1, 2024;

WHEREAS, on February 25, 2026, Giggle applied for a commercial financing provider registration in Connecticut on the Nationwide Multistate Licensing System and Registry ("NMLS"), which registration is currently pending;

WHEREAS, the Commissioner, through the Consumer Credit Division of the Department of Banking ("Department"), conducted an investigation pursuant to Section 36a-17(a) of the Connecticut General Statutes into the activities of Giggle to determine if it had violated, was violating or was about to violate the provisions of the Connecticut General Statutes within the jurisdiction of the Commissioner ("Investigation");

WHEREAS, as a result of such Investigation, the Commissioner alleges that, between October 1, 2024 and April 6, 2026, Giggle entered into four hundred eighteen (418) commercial financing agreements without the required registration, in violation of Section 36a-870 of the Connecticut General Statutes, in effect at such time;

WHEREAS, the Commissioner believes that such allegation would support initiation of enforcement proceedings against Giggle, including, without limitation, proceedings to issue an order to cease and desist against Giggle pursuant to Section 36a-872(b) of the 2026 Supplement to the General Statutes and Section 36a-52(a) of the Connecticut General Statutes and to impose a civil penalty of up to One Hundred Thousand Dollars ($100,000) per violation upon Giggle pursuant to Section 36a-872(a) of the Connecticut General Statutes in effect till July 1, 2025, Section 36a-872(b) of the 2026 Supplement to the General Statutes and Section 36a-50(a) of the Connecticut General Statutes;

WHEREAS, initiation of such enforcement proceedings would constitute a "contested case" within the meaning of Section 4-166(4) of the Connecticut General Statutes. Section 4-177(c) of the Connecticut General Statutes and Section 36a-1-55(a) of the Regulations of Connecticut State Agencies provide that a contested case may be resolved by consent order, unless precluded by law;

WHEREAS, Giggle represents that, in advance of the passage of Commercial Financing laws as provided in Sections 36a-861 to 36a-872, inclusive, of the Connecticut General Statutes, Giggle implemented the disclosure requirements of Sections 36a-863 to 36a-867, inclusive, of the Connecticut General Statutes into its commercial financing agreements to ensure compliance with the impending statutory requirements;

WHEREAS, Giggle represents that, on February 23, 2026, it first became aware, through the Department, that its registration had not been completed, and that Giggle submitted the required application for registration on February 25, 2026;

WHEREAS, Giggle promptly cooperated with the Department's Investigation and produced the requested commercial financing agreement transaction records in Connecticut;

WHEREAS, the Commissioner and Giggle acknowledge the possible consequences of formal administrative proceedings, and Giggle voluntarily agrees to consent to the entry of the sanctions imposed below without admitting or denying the allegations set forth herein, and solely for the purpose of obviating the need for formal administrative proceedings concerning the allegations set forth herein;

WHEREAS, the Commissioner and Giggle now desire to resolve the matters set forth herein;

WHEREAS, Giggle specifically assures the Commissioner that the violations alleged herein shall not occur in the future;

WHEREAS, Giggle acknowledges that it has had the opportunity to consult with and be represented by independent counsel in negotiating and reviewing this Consent Order and executes this Consent Order freely;

WHEREAS, Giggle acknowledges that this Consent Order is a public record and is a reportable event for purposes of the regulatory disclosure questions on NMLS, as applicable;

AND WHEREAS, Giggle, through its execution of this Consent Order, voluntarily agrees to waive its procedural rights, including a right to a notice and an opportunity for a hearing as it pertains to the allegations set forth herein, and voluntarily waives its right to seek judicial review or otherwise challenge or contest the validity of this Consent Order.

CONSENT TO ENTRY OF SANCTIONS

WHEREAS, Giggle, through its execution of this Consent Order, consents to the Commissioner's entry of a Consent Order imposing the following sanctions:

1. Giggle shall cease and desist from engaging in commercial financing activity in Connecticut without a registration, in violation of Section 36a-870 of the 2026 Supplement to the General Statutes;

2. No later than the date this Consent Order is executed by Giggle, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut", the sum of Ten Thousand Dollars ($10,000) as a civil penalty; and

3. No later than the date this Consent Order is executed by Giggle, it shall remit to the Department of Banking by electronic funds transfer, cashier's check, certified check or money order made

payable to "Treasurer, State of Connecticut", the sum of Two Thousand Dollars ($2,000) as back registration fees.

CONSENT ORDER

NOW THEREFORE, the Commissioner enters the following:

1. The Sanctions set forth above be and are hereby entered;

2. Upon issuance of this Consent Order by the Commissioner, this matter will be resolved and the Commissioner will not take any future enforcement action against Giggle based upon the allegations set forth herein; provided that issuance of this Consent Order is without prejudice to the right of the Commissioner to take enforcement action against Giggle based upon a violation of this Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms herein is not being observed or if any representation made by Giggle and reflected herein is subsequently discovered to be untrue;

3. Giggle shall not take any action or make or permit to be made any public statement, including in regulatory filings, any proceeding in any forum or otherwise, denying, directly or indirectly, any allegation referenced in this Consent Order or create the impression that this Consent Order is without factual basis. Except as specifically provided herein, Giggle shall not take any position in any proceeding brought by or on behalf of the Commissioner, or to which the Commissioner is a party, that is inconsistent with any part of this Consent Order. Nothing in this provision affects Giggle's (i) testimonial obligations, or (ii) right to take any legal or factual position that may contradict an allegation in this Consent Order in litigation or other legal proceedings in which the Commissioner is not a party;

4. Subject to the foregoing, and so long as this Consent Order is promptly disclosed by Giggle and its control persons on NMLS, as applicable, nothing in the issuance of this Consent Order shall adversely affect the ability of Giggle to apply for or obtain an initial registration or renewal registrations under Part XVI of Chapter 669, Sections 36a-861 *et seq.*, of the Connecticut General Statutes, as amended, provided that all applicable legal requirements for any such registration are satisfied and the terms of this Consent Order are being followed;

5. This Consent Order shall be binding upon Giggle and its successors and assigns; and

6. This Consent Order shall become final when issued.

_/s/___________________________________
Jorge L. Perez
Banking Commissioner

Issued at Hartford, Connecticut
this 20th day of July 2026.

I, Michael Zevallos, state on behalf of GIGGLE FINANCE INC. d/b/a Giggle, that I have read the foregoing Consent Order; that I know and fully understand its contents; that I am authorized to execute this Consent Order on behalf of GIGGLE FINANCE INC. d/b/a Giggle; that GIGGLE FINANCE INC. d/b/a Giggle agrees freely and without threat or coercion of any kind to comply with the sanctions entered and terms and conditions ordered herein; and that GIGGLE FINANCE INC. d/b/a Giggle voluntarily agrees to enter into this Consent Order, expressly waiving the procedural rights set forth herein as to the matters described herein.

By: __/s/___________________________________
Name: Michael Zevallos
Title: Co-Founder
GIGGLE FINANCE INC.
d/b/a Giggle

State of: Florida

County of: Miami Dade

On this the 25 day of June 2026, before me, Julio Cesar Garcia Castillo, the undersigned officer, personally appeared Michael Zevallos, who acknowledged himself/herself to be the Co-founder of GIGGLE FINANCE INC. d/b/a Giggle, a corporation, and that he/she as such Co-founder, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as Co-founder.

In witness whereof I hereunto set my hand.

_/s/____________________________________
Notary Public
Date Commission Expires: November 16, 2029