

Fomboni, 28th June 2024

Ref.: Statement
Issuer: Compliance Department

STATEMENT

Wealth OBU Ltd. (hereinafter, “Wealth OBU”) is an Offshore Banking Unit, licensed and regulated in the Comoros Union (KM), but not governed by Comoros Union Central Bank.

The Union of Comoros Constitution states that ‘Organization’s administrators, Commercial or industrial entities and units’ and ‘fairs and markets’ will be under the governance of each Island.

This has the constitution’s support from the Union of KM for independent companies, Banking and Registry.

In addition, article 36-38 of the Mwali Constitution explicitly discuss the Island Patrimony whether the private or public, which Mwali International Services Authority is also a part and the ability of promoting and governing private investment.

Conclusively, in article 63, is a paragraph containing a transitory provision of the presiding power of the International Services Authority Institution of Mwali, already in existence by the Law before the use of the Constitution, which was formulated by the Assembly degree in year 1999, and even to the date, it is the only governing body for the self-ruling territory of Moheli (Mwali), with the aim to take care of rendering financial activities and licensing.

In addition, in the year 2013, the Government used amendment to policies related to banking activities and others. Furthermore, the government used the new adopted regulation which deals with virtual currencies, and this was in the year 2013.

The autonomous Comoran Island State of Moheli (Mwali) passed its Offshore Banking Act in 2001.

From January 2013 the new Banking Act 2013 entered into effect.

The purpose of this Act is to foment the development of the Island as a responsible International Financial Center, complying with the global best practice and regulatory standards, as well as to provide incentives by way of tax exemptions for international banking business, carried out from the island.

The Mwali International Services Authority (MISA) is dedicated to providing as much business freedom and flexibility as possible, along with a strong statutory confidentiality for legitimate Offshore Banking Clients, whilst maintaining a strong compliance culture in Anti Money Laundering and Counter-Terrorist Financing matters.

Wealth Offshore Bank Unit Ltd
Compliance Department



(Statement taken from Company Firm, www.kroll.com, for and on behalf of Wealth OBU Ltd in reference to the BSA/AML and OFAC Compliance Programs.)

M.I.S.A. Banking Licence No. B2020007- Registration IBC Company No. HY0121922

Registered address: BP 1257, Bonovo Road, Fomboni, Autonomous Island of Mwali (Moheli), Union of Comoro, KM

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Correspondent Bank : Euro Exchange International Bank, Inc.

