

Company
Luminary

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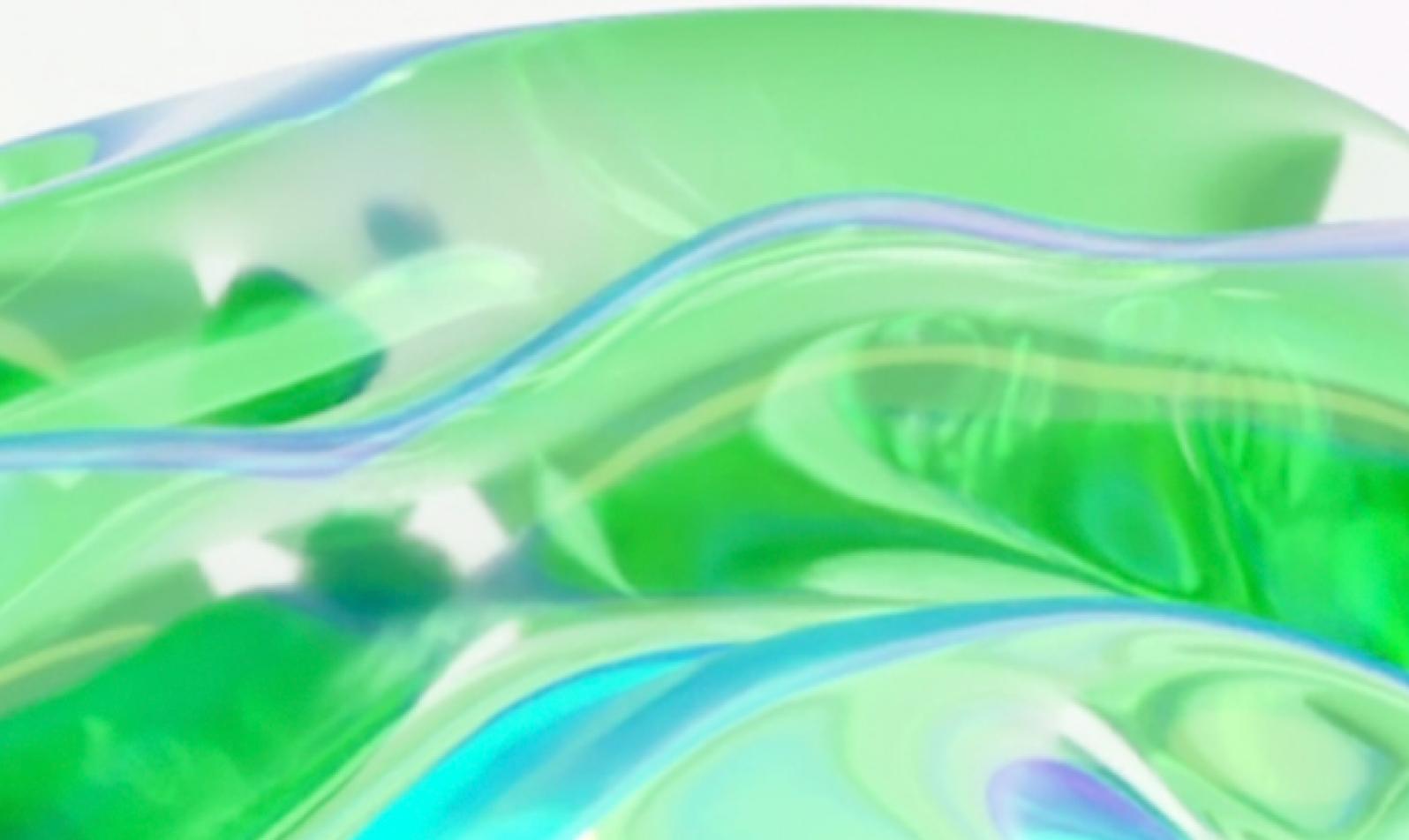
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Luminary

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Token

Utility Governance and Capital Efficiency



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Problem Statement

Medium-sized international businesses face growing challenges in managing both traditional and digital financial operations. Many of these firms operate across several jurisdictions, holding accounts in multiple currencies, and increasingly use digital assets for payments or treasury management. However, current financial infrastructure does not meet their combined needs—forcing them to maintain fragmented systems for fiat, crypto, and credit operations. This gap is becoming even more critical as the financial world rapidly evolves toward tokenization.

In 2025, real-world asset (RWA) tokenization is no longer a fringe experiment—it's becoming a core component of capital markets, with over \$350 billion in tokenized assets (including stablecoins) and hundreds of issuers worldwide. Yet despite this growth, the infrastructure to utilize these assets robustly—whether as collateral, for credit, or in structured treasury operations—remains underdeveloped.

Without improved interoperability between traditional finance and the emerging tokenized asset ecosystem, businesses risk facing the same inefficiencies and opacity that characterized shadow banking: liquidity fragmentation, hidden leverage, and counterparty risk. There is a growing demand for platforms that streamline fiat and digital asset operations and provide unified tools for treasury, payments, and asset management within a regulated framework appropriate to each service.

Traditional banks offer secure and regulated services, but they are slow to integrate blockchain-based products. Many regulated institutions currently offer limited digital asset services, often focused on simple exposure rather than advanced on-chain functionalities such as staking or digital escrow mechanisms. For many clients, this means limited access to new financial instruments and higher opportunity costs.

Crypto exchanges are fast and innovative but operate mainly outside of the fiat banking system. They rarely offer business accounts, structured financial management tools, or compliance features that meet the requirements of international companies. As a result, corporate users often rely on several intermediaries to manage fiat payments, digital custody, and cross-border transactions.

This fragmentation creates operational friction, higher transaction costs, and regulatory uncertainty. It prevents many businesses from adopting blockchain-based finance at scale.

The Markets in Crypto-Assets regulation (**MiCAR**) provides a new framework under which banks and crypto-asset service providers can offer regulated digital asset services in a compliant way. This includes crypto-backed loans, staking products, and on-chain escrow solutions. Luminary has been registered as a Virtual Asset Service Provider (VASP) in the Czech Republic under the national AML regime. In line with the transition provisions of the EU Markets in Crypto-Assets Regulation (MiCAR), Luminary submitted its MiCAR authorization application before the 31 July 2025 deadline for existing VASPs seeking grandfathered status. This places Luminary within the initial group of VASPs transitioning into MiCAR authorization under the relevant regulatory deadlines.

In this context, there is a clear need for a unified platform that delivers bank-like operational stability through licensed partners and compliant infrastructure, while incorporating the innovation of digital finance. Luminary seeks to fill this gap by offering international businesses and individuals a single access point for:

- Seamless fiat and crypto on/off ramps.
- Integrated treasury management and escrow solutions.
- Business cards, travel benefits, and e-SIM services.
- Access to selected digital asset products and services offered through appropriately licensed partners.

By bridging traditional and digital finance, Luminary aims to provide businesses with a transparent and efficient way to operate globally.

Solution

Luminary's strategy is to build a network of licensed entities that together provide complete coverage for clients operating across different jurisdictions. Each regional company holds or plans to apply for, licenses appropriate to its scope of permitted activities (e.g., payment services, e-money, or virtual asset services).

This distributed structure allows Luminary to offer regulated services to international businesses without relying on a single jurisdiction. Clients can access permitted services via a unified interface, including payment features and digital asset functionalities made available by licensed partners.

The Luminary network currently includes entities in several key financial hubs:

- **United Kingdom** – Electronic Money Institution (EMI) authorization.
- **Czech Republic** – Virtual Asset Service Provider (VASP) license under MiCA / EU framework.
- **Switzerland** – Back-office and compliance operations center.
- **Canada** – Money Services Business (MSB) registration.
- **Hong Kong** – Money Service Operator (MSO) license in progress.
- **Blockchain** – A system of smart contracts that allows interoperability between financial products.

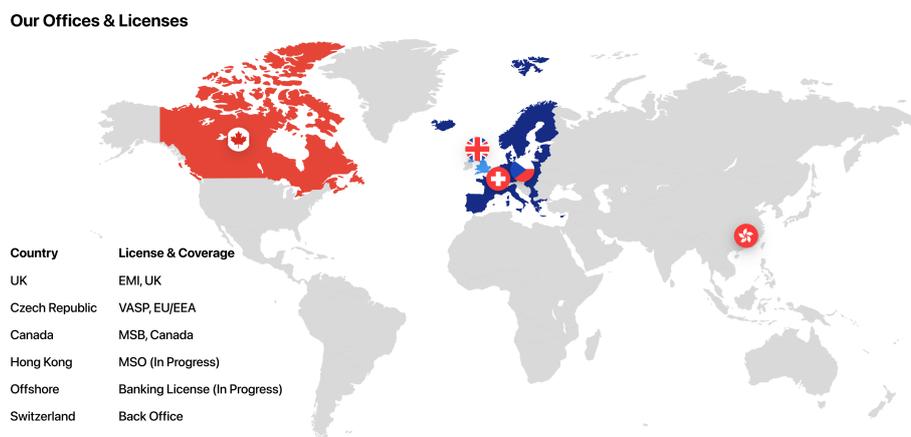


Figure 1: Luminary's network of offices and licenses.

This global licensing approach makes it possible to serve clients with complex international structures — for example, technology companies, trading firms, or service exporters with multiple subsidiaries — and provide them with an integrated financial infrastructure that is compliant, efficient, and adaptable.

Why a Banking License Is Needed

Luminary's long-term roadmap includes exploring the possibility of obtaining a banking license to expand the scope of regulated services it may offer in the future. Such a license would, if obtained, provide the regulatory foundation required for engaging in activities such as lending or liquidity risk management, subject to supervisory approval.

- **Certain lending activities** - such as originating fiat or digital-asset-secured loans - would require an appropriate banking or credit institution license. Should Luminary pursue such activities in the future, they would only occur under the relevant supervisory approvals. At present, any lending-related services must be provided exclusively through licensed third-party partners.
- **Deposit taking and liability funding.** Deposit-taking is a regulated activity that requires a banking license. Luminary does not currently take deposits and will not do so unless it obtains the relevant license.
- **Regulated payments and clearing.** Banks can integrate directly with traditional banking rails (ACH, SEPA, SWIFT) and settle fiat flows more seamlessly, reducing reliance on intermediaries.
- **Client trust and oversight.** Holding a banking license (and meeting capital / auditing / governance requirements) signals strong regulatory compliance, which is essential for serving institutional clients across jurisdictions.

However, banking is capital-intensive. Many jurisdictions require substantial Tier 1 capital and ongoing regulatory reserves. For example, in many European countries, a bank must maintain Core Tier 1 capital of at least several tens millions of euros, satisfy liquidity ratios (LCR, NSFR), and comply with Basel III / IV rules. If Luminary were to obtain a banking or credit institution license in the future, its ability to conduct certain regulated activities, such as originating loans, would depend on its regulatory capital requirements.

Disclaimer: Luminary is planning to pursue a banking license. This framework describes banking regulatory requirements in general. Luminary does not currently operate as a bank and does not accept deposits or issue loans until regulatory approval is granted

Stylized Balance Sheet and Capital Requirements

Below is a simplified balance sheet structure and capital relationship that underlies regulatory banking operations.

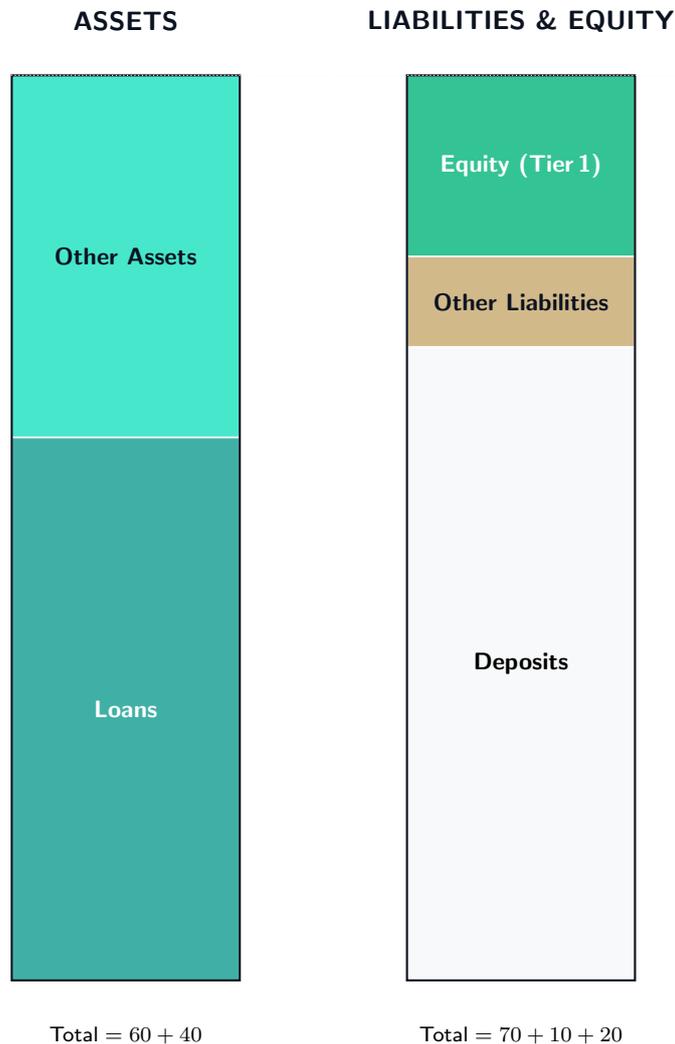


Figure 2: Stylized balance sheet: stacked columns for Assets vs. Liabilities & Equity.

In regulated banking, capital requirements are typically expressed with risk-weighted assets (RWA). A simplified capital adequacy condition under Basel III / IV can be expressed as:

$$\text{Tier 1 Capital} \geq \alpha \times \text{RWA}$$

Where:

- $\text{RWA} = \sum (\text{Exposure}_i \times \text{RiskWeight}_i)$
- α is the regulatory minimum Tier 1 ratio (often 6% to 8% or higher, depending on jurisdiction + buffers).

Thus, the maximum permissible loans (or risky assets) are capped by:

$$L + A_o \leq \frac{E}{\alpha} - (\text{Other assets or low-risk deductions})$$

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In practice, jurisdictions also impose:

- **Capital buffers, countercyclical buffers, and systemic buffers**, increasing the effective α .
- **Leverage ratio floors**, e.g. requiring Tier 1 / total assets $\geq 3\%$.
- **Liquidity ratios**, e.g. LCR (Liquidity Coverage Ratio) and NSFR (Net Stable Funding Ratio), which constrain the maturity mismatch between assets and liabilities.

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Luminary DAO

The Luminary DAO forms the governance and coordination layer of the Luminary ecosystem. It serves as a transparent forum for community input and proposal signalling, fully separated from Luminary's regulated activities and decision-making.

In practical terms, the DAO consults on:

- Token holders may participate in advisory, non-binding votes related to **ecosystem improvements and community initiatives**.
- Advisory proposals regarding the allocation of non-custodial, **on-chain community resources**.
- Community Participation in suggesting **grant initiatives**, with final decisions made by Luminary's designated governance bodies.
- **Feedback channel** between the user community, token holders, and Luminary management.

The DAO functions solely as a community discussion and signalling framework. All regulated activities offered by Luminary or its licensed partners remain independent from the DAO.

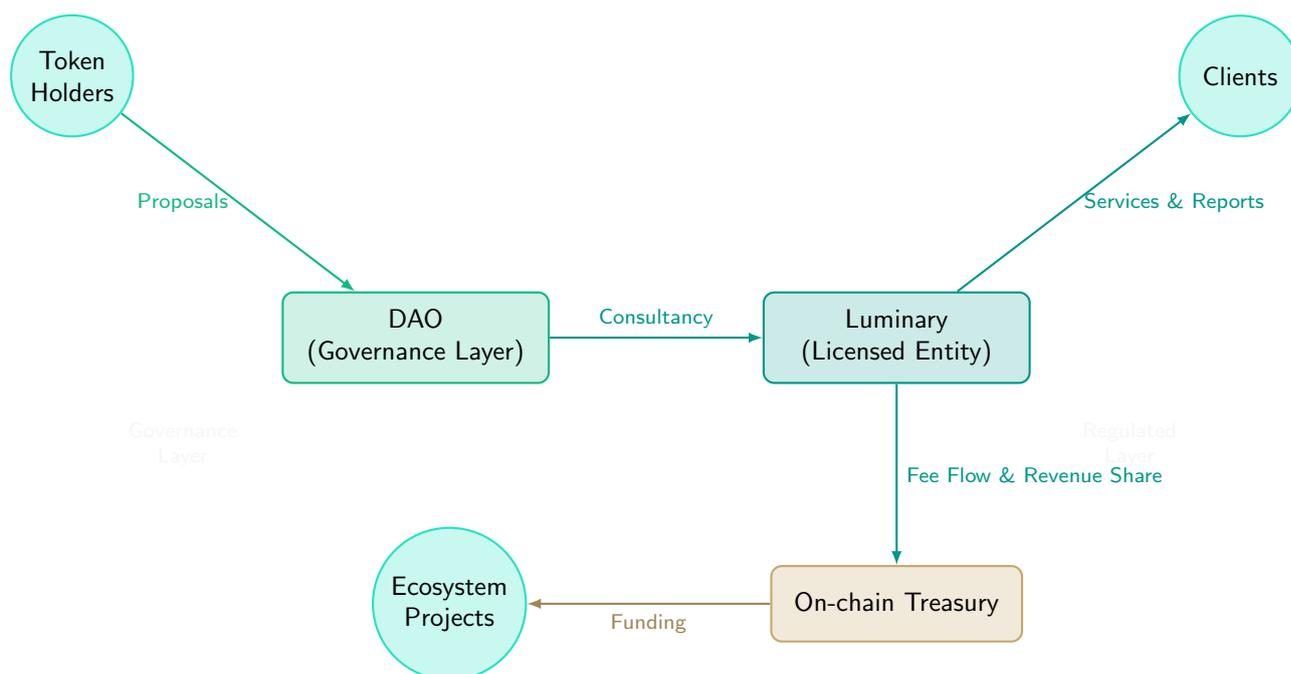


Figure 3: Governance structure showing DAO, regulated entity, on-chain treasury, ecosystem funding, and token holders.

Disclaimer: All community feedback mechanisms are non-binding. Token holders do not exercise governance authority over Luminary, its regulated partners, treasury, or business decisions.

Token Utility Framework

The Luminary Token (**LUMI**) is designed as a utility token that provides access to selected platform features, membership tiers, and service benefits within the Luminary ecosystem, to facilitate structured and transparent access to selected platform features and to enable non-binding, advisory community feedback on product development.

Core Utility Pillars of LUMI

1. Lifestyle Access and Tiered Benefits

LUMI functions as an access token to the Luminary ecosystem, enabling tier-based lifestyle and platform benefits for both individual and business clients. Access to these benefits is conditional on maintaining a minimum LUMI balance and does not depend on trading activity.

LUMI Package Min. Required LUMI	Welcome 20,000	Welcome+ 30,000	Premium 70,000
Onboarding	Free	Free	Free
Monthly Fee Waiver	30% off	50% off	70% off
FreeCrypto Cards (No.)	1	2	5
Free Fiat Cards (No.)	1	2	5
Lounge Pass	–	Free	Free
Monthly Card Limits	Unlimited	Unlimited	Unlimited
Physical Card Delivery	–	Worldwide	Worldwide
Early Feature Access	–	–	Yes
E-SIM Card	–	–	Yes
Cashback Rate (in LUMI)	0.5%	1%	3%
LUMI Crypto-Backed Loans (LTV)	–	10%	20%
AI Agent Access	–	–	Yes

These benefits may be provided directly by Luminary or via third-party partners, subject to eligibility criteria, jurisdictional restrictions, and regulatory requirements.

2. LUMI as a Payment Token

LUMI is designed to serve as a utility payment token within the Luminary platform. Users may choose to pay for certain Luminary services — including exchange-related fees, transfer fees, and other eligible service charges — using LUMI at the prevailing market price.

Illustrative Example

- Service fee: \$150
- Market price: \$0.15 per LUMI
- Required payment: $\frac{150}{0.15} = 1000$ LUMI

If the same LUMI was acquired during Presale 1 at \$0.07, the effective cost of paying the fee would be:

$$1000 \times 0.07 = \$70 \Rightarrow \text{approximately 53\% lower cost.}$$

With a 20% token bonus, the effective acquisition price decreases further, increasing the functional cost advantage when using LUMI for payments.

These payment-related benefits are strictly functional in nature and do not represent financial returns, profit-sharing, or yield.

3. Governance Signalling and Product Feedback

LUMI is also intended to support a structured, non-binding governance signalling mechanism. While Luminary remains operationally managed by its regulated entities, LUMI holders may provide feedback that helps inform product development priorities.

Through dedicated proposal and voting channels:

- Users may submit ideas for new products or features
- Community preferences become transparent and measurable
- The Luminary team receives structured signals on feature demand and prioritization

Any governance-related interactions are advisory only and do not confer binding decision-making authority or ownership rights. This mechanism is designed to improve alignment between Luminary's roadmap and user needs, while maintaining full regulatory and operational control within Luminary's licensed entities.

4 Token Evolution: Utility to Network Token

LUMI is designed with an evolutionary roadmap that reflects Luminary's phased expansion in products, infrastructure, and regulatory scope. The role of the LUMI token is expected to evolve over time, subject to regulatory approval, technical development, and governance decisions.

Today — Utility and Payments

At launch, LUMI functions primarily as a utility token within the Luminary platform. Its core role is to enable payments for selected platform services and to provide ecosystem-level utility.

- Payments for Luminary services
- Exchange- and transfer-related fees
- General platform utility

Next — Real-World Asset (RWA) Expansion

As Luminary expands its product offering, the platform plans to introduce on-chain representations of real-world financial instruments. During this phase, LUMI is expected to continue serving as an access and utility layer alongside new asset classes.

- Planned issuance of Luminary-native stablecoins
- Tokenized money market funds
- On-chain access to selected real-world assets

Future — Network Token

Over the longer term, LUMI is envisioned to evolve into a blockchain-native network token. In this role, LUMI may support broader network-level functionality beyond platform-specific utility.

- Evolution into a blockchain-native token
- Expanded functional scope
- Potential role as a network token supporting ecosystem interactions

Disclaimer: all forward-looking statements are indicative only and subject to regulatory approval, technical feasibility, and governance decisions.

5. Presale Context

LUMI tokens are distributed through a phased presale structure with predefined pricing and bonus allocations:



Figure 4: Indicative presale roadmap (dates, pricing, and bonus allocations are subject to change).

Disclaimer: presale dates, phases, pricing, and token allocations are indicative and subject to change. Luminary may decide to modify the presale structure, including reducing the number of presale phases or allocating a smaller number of tokens, based on market conditions, regulatory considerations, or strategic decisions.

6. LUMI token potential listings

Utility tokens such as LUMI may have the potential to become listed and traded on digital asset exchanges, including but not limited to platforms such as Coinbase or Binance. Any such listing is strictly subject to the discretion of the exchange, the completion of required agreements, and all applicable regulatory approvals.

Both the LUMI token and any associated bonus allocations may, in the future, become tradable assets. **The current roadmap anticipates that secondary market trading could open as early as Q2 2026;** however, this timeline is indicative only and subject to change based on market conditions, regulatory developments, and exchange decisions.

Prospective purchasers should note that, unlike traditional public companies that often require years to complete a listing process, digital assets may achieve exchange availability on a materially shorter timeline. Nevertheless, no assurance or guarantee is provided that LUMI will be listed or become tradable on any exchange.

Token Utility Model

The following diagram provides a high-level illustration of how users interact with various utility features within the Luminary ecosystem:

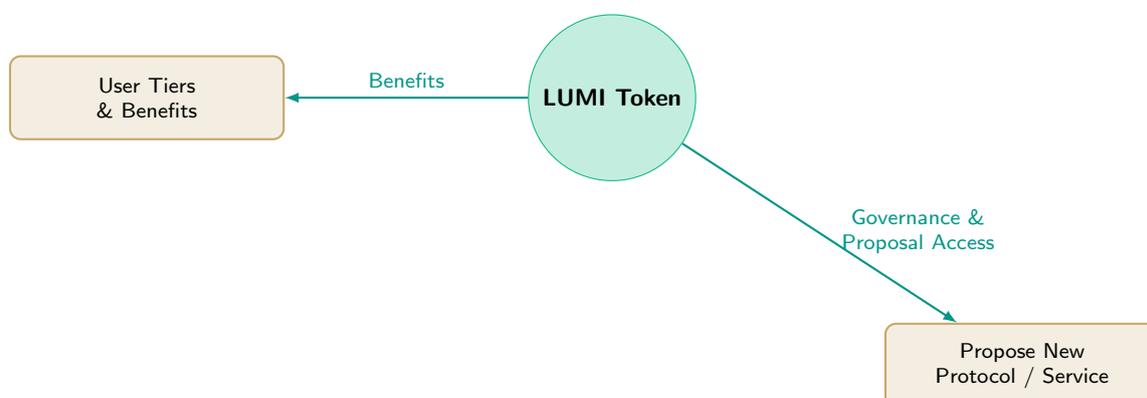


Figure 5: Token utility model illustrating how LUMI provides access to platform features and optional, non-binding community feedback channels.

Through this model, user participation supports community engagement and platform usage, for platform engagement features remain within transparent smart contracts while all regulated operations are conducted solely by licensed entities and remain entirely separate from community-related token utilities. This structure maintains clear separation between community utilities and regulated activities, ensuring compliance across the platform.

Disclaimer: The LUMI token does not grant any rights to financial returns, profit-sharing, dividends, governance authority, or access to regulated financial products. LUMI is intended solely as a utility token for eligible platform features.

Risk Assessment

The Luminary project operates within the broader digital asset and financial technology landscape. While the regulatory and technological environment offers vast opportunities, it also involves significant risk factors. The following assessment summarizes the key categories of risk and outlines mitigation measures designed to ensure long-term resilience.

Risk Overview

Risk Category	Description	Likelihood	Impact
Regulatory	Evolving laws on digital assets, MiCA implementation timelines, and multi-jurisdictional banking compliance.	Medium	High
Operational	Dependence on infrastructure providers (Fireblocks, Aave, Chainlink). Security, custody, or system downtime risks.	Medium	High
Market	Exposure to crypto-asset price volatility and liquidity shocks that could affect price volatility impacting digital asset markets.	High	High
Treasury	Impermanent loss, yield volatility, or smart-contract risk in exposure to third-party smart contract risks.	Medium	Medium
Technology	Potential bugs, exploits, or integration failures in smart contracts and cross-chain bridges.	Medium	High
Governance	Low participation in DAO voting or misaligned incentives among stakeholders.	Low	Medium
Reputation	Regulatory or operational incidents that may reduce trust among institutional clients.	Low	High

Table 1: Summary of key risk categories and estimated materiality.

Risk Mitigation Framework

To mitigate these risks, Luminary implements a three-layer control structure:

1. **Regulatory Compliance:** adherence to MiCA, AMLD6, and FATF Travel Rule through licensed entities and on-chain verification tools.
2. **Technical Security:** institutional-grade custody with Fireblocks, policy-engine controls, and multi-signature wallets.
3. **Financial Prudence:** risk controls and internal policies designed to support the secure use of platform features.

Impact

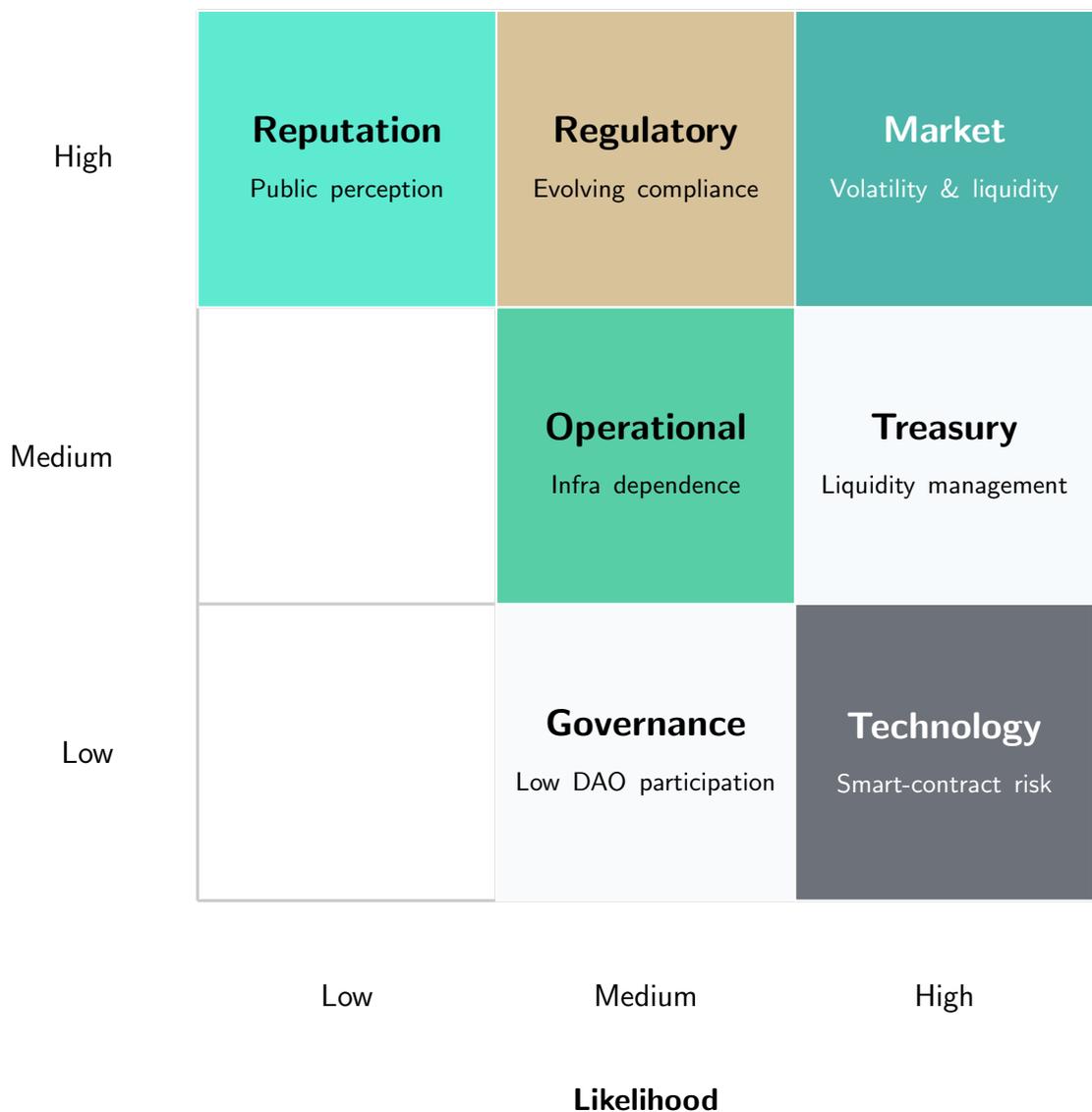


Figure 6: Qualitative risk heatmap showing likelihood versus impact for major Luminary risk categories.

Tokenomics

Total Supply

The total supply of the Luminary Token (**LUMI**) is fixed at **5 billion units**.

Initial Distribution (Tokenomics)

- **First Presale — 3%**
Presale price \$0.07 and 20% token bonus. Tradable after TGE.
- **Second Presale — 7%**
Presale price \$0.1 and 10% token bonus. Tradable after TGE.
- **Third Presale — 10%**
Presale price \$0.15 and 5% token bonus. Tradable after TGE.
- **Airdrop — 5%** Partly tradable after TGE.
- **Liquidity for Exchanges and Market Making — 10%** Allocated for exchange listing facilitation and ensuring healthy market functioning, without implying price support or financial returns.
- **Ecosystem Development — 20%** Linear vesting over 4 years (community grants, development support, and partnerships).
- **Treasury — 15%** Linear vesting over 4 years for operational reserves and ecosystem support, managed solely by the Luminary team..
- **Platform Development Services — 30%** 10% unlocked at TGE, the remaining 90% subject to a structured vesting schedule.

Circulating supply at TGE: 45% The remaining 55% is subject to linear vesting according to the categories above.

All three presales are scheduled between Q4 2025 and Q1 2026. If fundraising goals are met before all rounds complete, remaining presale rounds will not occur and unissued tokens will be permanently removed from circulation, reducing total supply and benefiting existing token holders through increased scarcity.

Vesting and Unlock Schedule

Token releases follow a transparent vesting structure to ensure long-term alignment:

- **Team, ecosystem, treasury:** 10% unlocked at Token Generation Event (TGE), followed by a linear unlock over four years after a short cliff period.
- **Presale allocations:** partial unlock at TGE, with remaining tokens released in tranches over time.
- **Airdrop and liquidity:** available immediately after launch to support user growth and market stability.

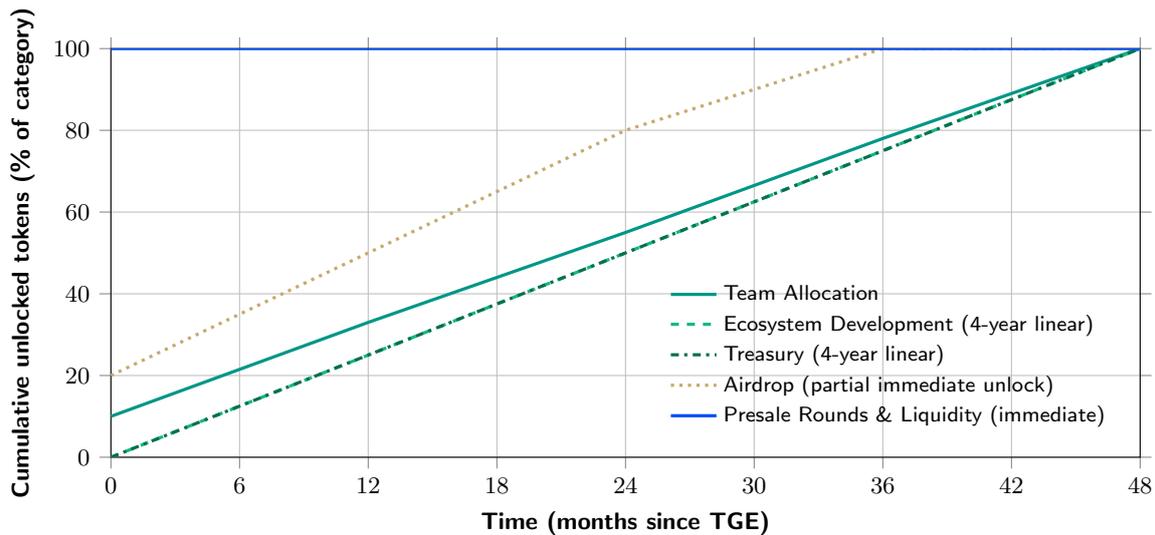


Figure 7: Cumulative vesting and unlock curves for main token categories. Presale rounds and liquidity are tradable at TGE; ecosystem and treasury allocations vest linearly over four years; team tokens unlock 10% at TGE with the remainder vesting over four years; the airdrop is partially tradable at TGE with the balance released over time.

Governance and Voting

The project includes optional, non-binding community feedback channels hosted on platforms such as Snapshot. These mechanisms allow token holders to signal preferences, without granting governance or decision-making authority. Community members may submit non-binding signals; participation does not confer governance rights. and Community signaling results are reviewed by the team but are not binding. Voting may include suggestions for community initiatives or feedback on potential features, while all regulated activities remain exclusively managed by licensed partners and are entirely separate from community feedback mechanisms.

Fundraising Purpose and Allocation

The Luminary fundraising program supports the development and expansion of platform infrastructure and services provided through appropriately licensed partners. The allocation of funds of funds supports platform development, operational readiness, and responsible growth.

1. Liquidity Reserve (15% of funds). A portion of the raised capital will be directed into a dedicated liquidity reserve. These funds provide operational flexibility and support platform liquidity needs.

2. Technology Development and Platform Upgrades (30% of funds). These funds will support core system development, expansion of product functionality, and continuous technological upgrades. Key initiatives include:

- expanding platform functionality,
- improving integrations with licensed financial partners (e.g., custodians, payment providers),
- enhancing automation and security,
- and supporting engineering and compliance teams.

3. Branding, Marketing, and Ecosystem Growth (45% of funds). Nearly half of the proceeds will be allocated to global brand development and user acquisition. This includes:

- strategic marketing campaigns across EU, APAC, LATAM,
- industry events, exhibitions, and educational initiatives on digital asset services and compliance,
- community building and ambassador programs,
- partnerships with ecosystem players to accelerate adoption of Luminary products.

4. Reserve Fund (10% of funds). A dedicated reserve will be maintained to address unforeseen circumstances, market volatility, operational contingencies, and opportunities requiring rapid deployment of capital. This ensures system resilience and long-term stability.

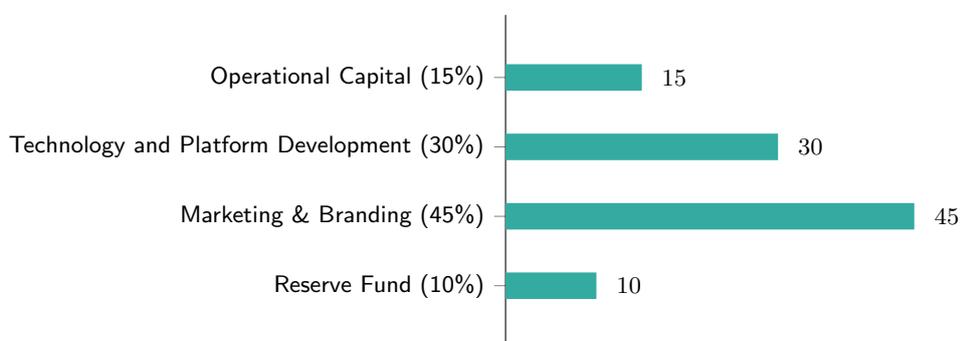


Figure 8: Use of funds from Luminary fundraising: capital, technology, marketing, and reserves.

This allocation ensures that fundraising directly supports platform development, global growth, and long-term sustainability. By balancing capital strength, innovation, and ecosystem expansion, Luminary aims to build a resilient and scalable platform, supporting user adoption and the responsible development of new digital-asset tools.

Disclaimer: The fundraising allocations presented herein are forward-looking estimates only and do not constitute binding commitments. Actual use of proceeds may change over time, including in response to market conditions, regulatory developments, or business needs. None of the funds raised are intended to be used to provide investor yield, interest, or dividends, and token holders do not have any rights to such returns. Nothing in this document constitutes an offer of securities, financial instruments, investment products, or lending/credit services. Funds raised will not be used to provide loans, credit, staking yields, or any regulated financial products. The use of proceeds is indicative only and subject to change.

Token Roadmap

Q4 2025 Roadmap



Figure 9: Luminary token roadmap for Q4 2025: legal assessment and corporate structuring milestones.

Disclaimer: these timelines are indicative, subject to change, and dependent on regulatory counsel.

Legal Notice and Risk Disclosure

1. Nature and Purpose of This Document

This document is provided for informational purposes only and is intended to describe the Luminary platform, its planned services, and the intended functional features of the Luminary Token (LUMI). This document does not constitute, and shall not be construed as, an offer to sell or a solicitation of an offer to purchase any securities, financial instruments, investment products, or regulated financial services in any jurisdiction. Nothing in this document constitutes investment advice, legal advice, or a recommendation to acquire digital assets. Any decision to acquire LUMI is made at the sole discretion and risk of the purchaser.

2. Token Classification and Intended Use

The LUMI token is intended to function as a utility token within the Luminary ecosystem. Its primary purpose is to enable access to selected platform features, service tiers, payment functionalities, and non-binding community signalling mechanisms, subject to eligibility criteria, technical availability, and applicable law. LUMI does not represent equity, debt, or any other ownership or economic interest in Luminary or any affiliated entity. The token does not confer any right to dividends, profit-sharing, revenue participation, interest, yield, repayment, or any form of financial return. The specific rights, functionalities, limitations, and conditions governing the use of the LUMI token and access to related platform features will be set out in separate terms of use and/or token terms, which may be amended or updated from time to time in accordance with applicable law.

3. No Investment Contract or Security

LUMI is not intended to constitute an investment contract, security, or financial instrument under the laws of the United States, the European Union, or any other jurisdiction. The token is not offered or marketed as an investment, and no expectation of profit from the efforts of Luminary or any third party is intended or promoted. Any potential secondary market trading of LUMI, if it occurs, would be incidental and subject to market conditions, regulatory requirements, and the independent discretion of third-party platforms. No assurance is given that any such market will develop.

4. Regulatory Status

In the European Union, LUMI is intended to qualify as a crypto-asset other than an asset-referenced token or an e-money token within the meaning of Regulation (EU) 2023/1114 (MiCAR). In the United States, LUMI is intended to function as a consumptive utility token and not as a security. Regulatory treatment of digital assets may vary across jurisdictions and may change over time. There can be no assurance that regulatory authorities will agree with the classifications described herein.

5. Presale and Use of Proceeds

Any distribution of LUMI tokens is intended to support the development, operation, and expansion of the Luminary platform and related infrastructure. Funds raised are not intended to be used to generate investor returns, pay dividends, or provide yield to token holders. Pricing, bonuses, timelines, and allocations described in this document are indicative only and may be modified or discontinued at any time, subject to legal and regulatory considerations.

6. Forward-Looking Statements and Risks

This document contains forward-looking statements regarding planned features, regulatory initiatives, and potential future developments. Such statements are inherently uncertain and subject to technical, regulatory, and market risks. The acquisition and use of digital assets involve significant risk, including the risk of total loss, volatility, technological failure, regulatory change, and illiquidity. Prospective users should carefully assess their own circumstances and risk tolerance before acquiring LUMI.

7. No Reliance

No representation or warranty is made as to the accuracy, completeness, or future performance of the Luminary platform or the LUMI token. No reliance should be placed on this document for any purpose other than general informational review.

8. Issuer and Governing Law

This white paper is published by [Issuer Name], a company incorporated under the laws of the British Virgin Islands (the Issuer). The Issuer is the entity responsible for the issuance of the LUMI token. Any rights, obligations, representations, or limitations relating to the LUMI token arise solely, if at all, in relation to the Issuer and in accordance with the applicable terms governing the use of the token.

This white paper, the LUMI token, and any non-contractual matters arising out of or in connection with them shall be governed by, and construed in accordance with, the laws of the British Virgin Islands, without regard to conflict-of-laws principles.

Luminary

“Finance Without Borders”

